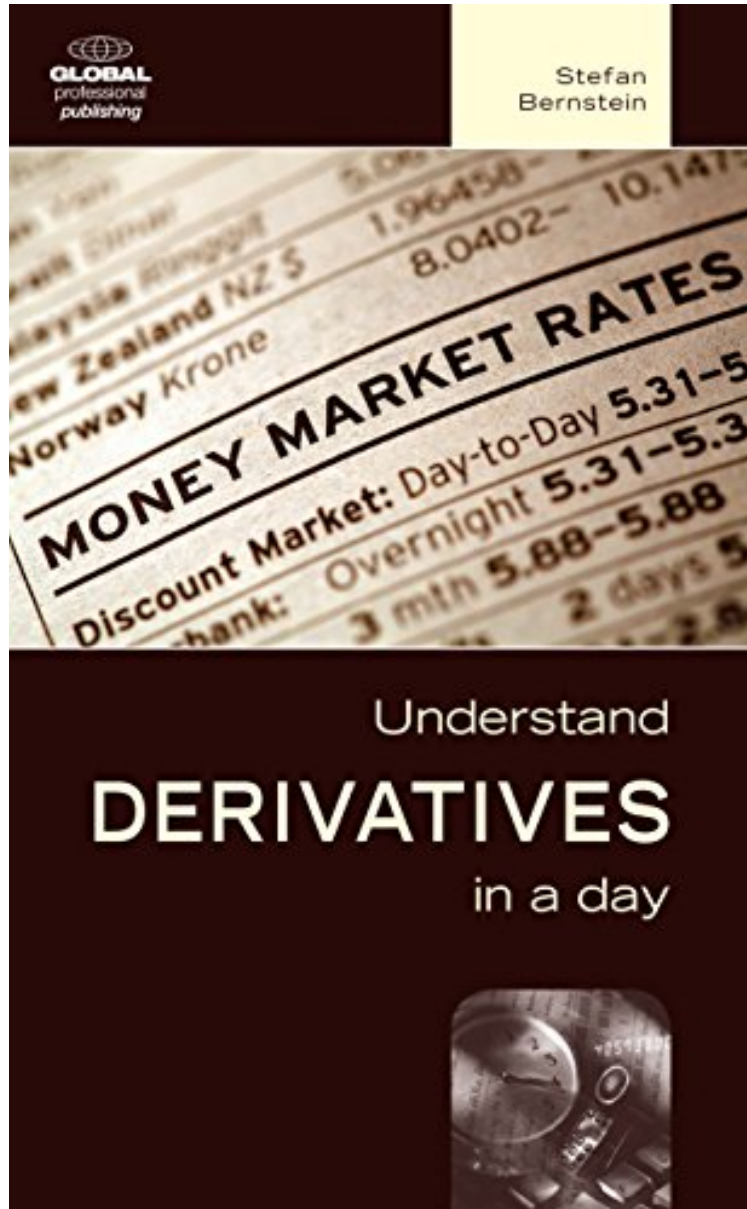


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Understand Derivatives in a Day

Bernstein Stefan

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Bernstein Stefan : Understand Derivatives in a Day before purchasing it in order to gauge whether or not it would be worth my time, and all praised Understand Derivatives in a Day:

A 'derivative' is simply a financial instrument derived from an underlying asset or stock. This book explains

in layman's terms, and with worked examples, of the major derivatives and how they function. Not only will the complete beginner gain an understanding of the various markets and opportunities that exist for trading, but more sophisticated investors should learn enough to consider derivatives for their own account. Even if you choose not to venture into the derivatives market on your own, you will at least be able to judge if investments being made on your behalf are in safe hands. Indeed, anyone with a pension, a mortgage or even a bank account cannot afford to turn a blind eye to derivatives. You will find a great many worked examples of traded options, futures, swaps, caps, collars and currency instruments. Each is presented clearly and avoids the unnecessary complexity, which market sentiment or other intangible factors might bring to the equation - though these factors are nonetheless debated separately for the sake of completeness so as not to obscure the main issues at stake. Once the basics of each financial instrument have been covered, derivative concepts are expanded into specific case studies. These show how private traders and professionals alike could use combinations of individual instruments to achieve a particular effect. Painting the full picture in a such a manner makes it easier to understand what each party's motives and obligations are, the risk/reward ratio involved in each transaction, and how simple models are constructed to track the progress of an investment. Throughout the book you'll see just how easily very large amounts of money can be made in the various derivative markets. So, to balance the picture, there is a chapter devoted to the effects of getting derivatives trading wrong, based on certain high profile events over the last few years. Obviously an 'Understand in a Day' book can only give you an overview of the subject, and you should seek more in-depth advice before trading derivatives yourself.