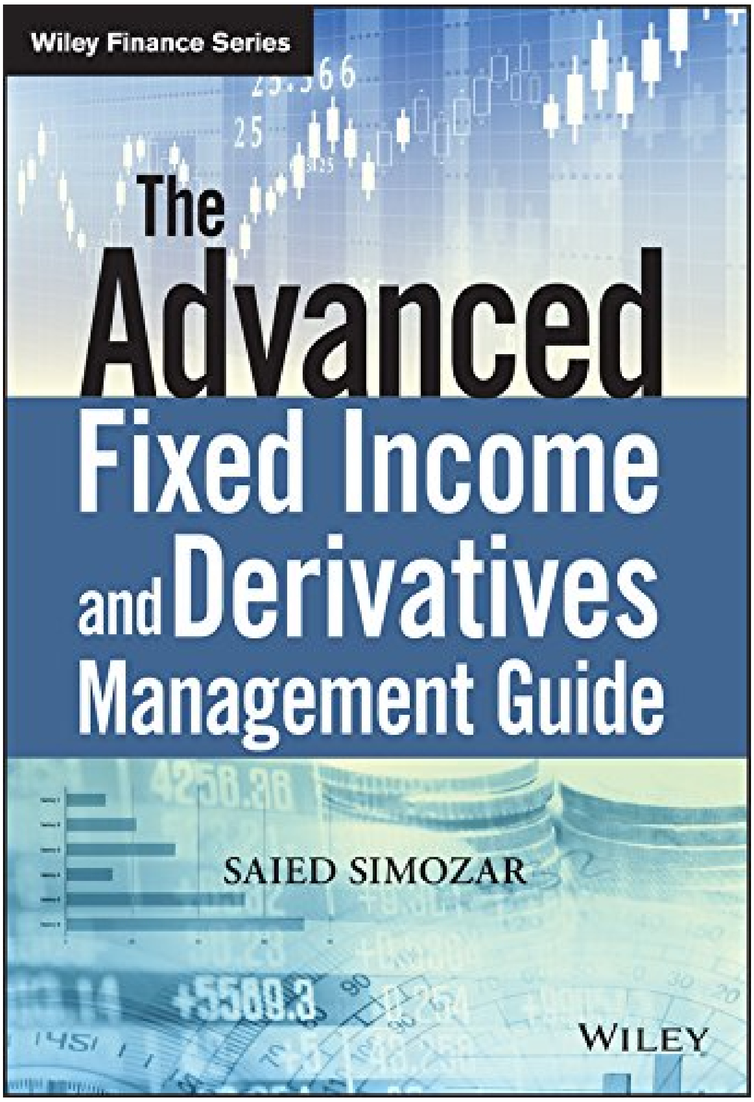
The Advanced Fixed Income and Derivatives Management Guide (The Wiley Finance Series)

Saied Simozar



Saied Simozar : The Advanced Fixed Income and Derivatives Management Guide (The Wiley Finance Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised The Advanced Fixed Income and Derivatives Management Guide (The Wiley Finance Series):

A highly-detailed, practical analysis of fixed income management The Advanced Fixed Income and Derivatives

Management Guide provides a completely novel framework for analysis of fixed income securities and portfolio management, with over 700 useful equations. The most detailed analysis of inflation linked and corporate securities and bond options analysis available;, this book features numerous practical examples that can be used for creating alpha transfer to any fixed income portfolio. With a framework that unifies back office operations, such as risk management and portfolio management in a consistent way, readers will be able to better manage all sectors of fixed income, including bonds, mortgages, credits, and currencies, and their respective derivatives, including bond and interest rate futures and options, callable bonds, credit default swaps, interest rate swaps, swaptions and inflation swaps. Coverage includes never-before-seen detail on topics including recovery value, partial yields, arbitrage, and more, and the companion website features downloadable worksheets that can be used for measuring the risks of securities based on the term structure models. Many theoretical models of the Term Structure of Interest Rates (TSIR) lack the accuracy to be used by market practitioners, and the most popular models are not mathematically stable. This book helps readers develop stable and accurate TSIR for all fundamental rates, enabling analysis of even the most complex securities or cash flow structure. The components of the TSIR are almost identical to the modes of fluctuations of interest rates and represent the language with which the markets speak. Examine unique arbitrage, risk measurement, performance attribution, and replication of bond futures Learn to estimate recovery value from market data, and the impact of recovery value on risks Gain deeper insight into partial yields, product design, and portfolio construction Discover the proof that corporate bonds cannot follow efficient market hypothesis This useful guide provides a framework for systematic and consistent management of all global fixed income assets based on the term structure of rates. Practitioners seeking a more thorough management system will find solutions in The Advanced Fixed Income and Derivatives Management Guide.

From the Inside FlapAlthough TSIR (term structure of interest rates) influences not only the valuation of securities, but also most investment decisions and even monetary policy, what many investors still lack is a thorough and consistent method for systematically managing all their global fixed income assets based on TSIR. For one thing, many theoretical models of TSIR are not accurate enough. The Advanced Fixed Income and Derivatives Management Guide offers a new solution. The author has created a completely novel framework for evaluating global fixed income investments based on a stable TSIR. In this packed guide, he provides over 700 equations and pages of explanation to give you the most detailed analysis of many fixed income instruments and sectors including inflation linked and corporate securities and bond option currently available. The book is a practical reference guide and astonishingly detailed. The author implements his methodology to analyze valuation, risk measurement, performance attribution, security selection and portfolio construction across all sectors and their respective derivatives. You'll find numerous useful market based examples to help you find value and decompose the risks of bonds, mortgages, credits and currencies as well as their derivatives such as bond futures and options, callable bonds, credit default swaps, inflation swaps and swaptions. There is coverage for the first ever estimation of recovery value from market prices and partial yields. Trading ideas, rich/cheap analysis and arbitrage opportunities are explored across all asset classes and their derivatives. The book's comprehensive methodology can also be used for back office operations such as risk management and policy checking in a consistent way. As an added bonus, many of the analytics are available on the book's dedicated and password protected website. You'll find worksheets and macros that you can download and use to measure risks and valuations based on the TSIR. If you're an analyst, portfolio manager or trader seeking a more systematic and thorough way to manage even the most complex securities or investments, this book offers a practical new solution.From the Back CoverA New Framework for Analyzing and Managing Fixed Income Portfolios Global traders implementing alpha transfer or complex fixed income strategies need a stable and accurate term structure of interest rates (TSIR) for all fundamental rates. However, theoretical models of TSIR often lack accuracy and practical models such as splines are not mathematically stable. In The Advanced Fixed Income and Derivatives Management Guide, author Saied Simozar provides a unique and novel solution. In this detailed and practical guide, Simozar lays out a new framework, one that allows analysts and traders to evaluate all global fixed income investments by discount functions, based on a stable TSIR, and perform valuation, risk measurement and performance attribution across all asset classes and currencies in a consistent and accurate way. Packed with over 700 useful equations and pages of explanation, this book offers investors the most detailed analysis of many fixed income sectors including inflation linked and corporate securities and their respective derivatives as well as American bond options currently available. You'll learn to estimate recovery value from market data and assess the impact of recovery value on risks and valuations. The book gives you deeper insight into portfolio construction and optimization, performance attribution, security selection and uncovering arbitrage opportunities. Numerous market based examples of identifying alpha trades are included and many of the analytics are available on the book's dedicated website (www.wiley.com/go/simozar). You'll find worksheets, complete with macros, which you can download and use to measure risks and valuations based on the TSIR. Analysts, portfolio managers and traders, keep this valuable guide at hand and learn to better manage your fixed income investments.About the AuthorSAIED SIMOZAR, PhD, has spent almost 30 years in fixed income portfolio management, fixed income analytics, scientific software development and consulting. He is a principal at Fipmar, Inc., an investment management consulting firm in Beverly Hills, CA. Prior to that, Saied was a Managing Director at Nuveen Investments, with responsibilities for all global fixed income investments. He has also been a Managing Director at Bank of America Capital Management responsible for all global and emerging markets portfolios of the fixed income division. Prior to that, he was a senior portfolio manager at Putnam Investments and DuPont Pension Fund Investments. For any queries about the book, please contact the author at: fixedincomebook@fipmar.com