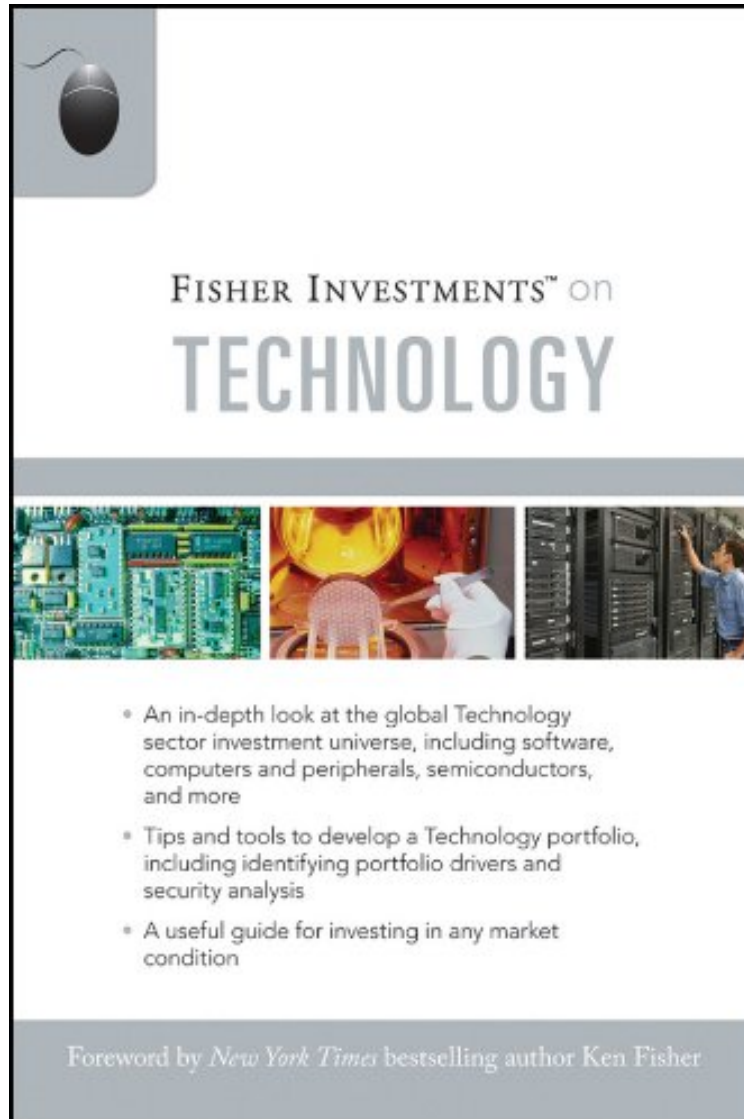


(Download) Fisher Investments on Technology (Fisher Investments Press)

Fisher Investments on Technology (Fisher Investments Press)

Brendan Erne, Andrew Teufel

**Download PDF | ePub | DOC | audiobook | ebooks*



DOWNLOAD



READ ONLINE

#562948 in eBooks 2010-02-12 2010-02-12 File Name: B0038U0TLY | File size: 41.Mb

Brendan Erne, Andrew Teufel : Fisher Investments on Technology (Fisher Investments Press) before purchasing it in order to gage whether or not it would be worth my time, and all praised Fisher Investments on Technology (Fisher Investments Press):

0 of 0 people found the following review helpful. Five StarsBy CustomerDelivery was quick and the price was right,1 of 1 people found the following review helpful. Half a primerBy investingbythebooksThe ever-changing technology sector is tricky to cover in a text with long duration like a book. The authors, at the time employees at California based Fisher Investments, handle the reasonably task well. Today's trendy topics such as Social, Big Data and Mobile aren't covered as they would be today but the trends of so-called Software As a Service and cloud-based services are

commendably described. The book is one out of ten sector investment primers published as "Fisher Investments on..." The series also includes a book on emerging markets and they all use the same structure and partly also the same texts. The book has three parts where the first gives an introduction and a historical background to the technology sector plus it discusses the drivers of tech companies' profits and their shares. The second part digs into more details and describes the segments of the MSCI World technology index. The last part that is more or less the same for all the books in the series covers their so-called Top Down Method of building a portfolio. The method is to underweight or overweight regions, countries, sectors, investment characteristics and individual securities according to the investor's view of the business cycle, company profits etc. in relation to the consensus view of the same. I would argue that this is a tricky method to use for investors but I will not dwell on the topic. I rather like the quite philosophical description of technology as "a means to fulfil a purpose", "capturing natural phenomena and putting them to use". Technology is an efficiency tool allowing the user to do something faster, simpler, cheaper, on less space, more connected, more structured etc. Even though it's not entirely obvious why different parts of the text have ended up in part one or two, the book further provides a good basic description of semiconductors and of hardware products such as PCs and servers. I also enjoyed revisiting the very early history of the Internet including the ARPANET, the development of TCP/IP and the World Wide Web. The boom-bust-character of the sector with the short product life cycles is further described in a good way. The main shortfall of the book is its huge sub sector bias. Broadly the technology sector includes 1) Internet Software and Services, 2) IT Services, 3) Software, 4) Communications Equipment, 5) Computers and Peripherals plus 6) Semiconductors and Semiconductor Equipment. Despite constituting perhaps 30 per cent of the market capitalization of the sector, the last two (and especially semiconductors) get 75 of the allocated space. IT-services is covered on a measly three half pages plus a few bullets in a checklist. Even software, that I would argue is the most important part of the technology sector as it's the part that has captured an increasing part of the sector's value add, gets relatively little coverage. I would also argue that the description of the semiconductor sector is somewhat US-centric and that for example the crucial role of ASML within lithography definitely deserves more recognition. In my view these gaps leave the purpose of the book unfulfilled. The first two thirds of Fisher Investments on Technology is a perfectly okay primer of half the technology sector and the last third is a replay of an investment strategy that has worked great for superstar investor Ken Fisher but that I personally wouldn't use. This is a review by investingbythebooks.com

The sixth installment of the Fisher Investments On series is a comprehensive guide to understanding and analyzing investment opportunities within the Technology sector. Fisher Investments on Technology can help you quickly become familiar with this highly diversified sector, how the sector is segmented by industries, their respective macroeconomic drivers, and the challenges facing Technology firms. This reliable guide skillfully addresses how to determine optimal times to invest in Technology stocks, and which industries and sub-industries have the potential to perform well in various environments. The global Technology sector is complex, including a variety of sub-industries and countries—each with their own unique characteristics. Using the framework found here, you'll discover how to identify these differences, spot opportunities, and avoid major pitfalls. Fisher Investments on Technology: Discusses industry fundamentals, drivers, attributes, and potential challenges Addresses the challenges unique to Technology and some common pitfalls to avoid. Delves into top-down investment methodology as well as individual security analysis. Outlines a five-step process to help differentiate Technology firms—designed to help you identify ones that may have greatest probability of outperforming Provides investment strategies for a variety of market environments Filled with in-depth insights and expert advice, Fisher Investments on Technology provides a framework for understanding this sector and its industries to help you make better investment decisions—now and in the future. With this book as your guide, you can gain a global perspective of the Technology sector and discover strategies to help achieve your investing goals.

From the Inside Flap The Fisher Investments On series is designed to provide individual investors, aspiring investment professionals, and students the tools necessary to understand and analyze investment opportunities—primarily for investing in global stocks. Each guide is an easily accessible primer to economic sectors, regions, or other components of the global stock market. While this guide focuses specifically on Technology, the basic investment methodology is applicable for analyzing any global equity category, regardless of the current macroeconomic environment. Following a top-down approach to investing, Fisher Investments on Technology can help you make more informed decisions, specifically within this dynamic arena. It skillfully addresses how to determine optimal times to invest in Technology, what Technology industries are likely to do better, and how individual stocks can benefit in various environments. The global Technology sector is complex, covering many industries and countries with unique characteristics. Using the framework found here, you can discover how to identify their differences, spot opportunities, and avoid major pitfalls. Divided into three comprehensive parts—Getting Started, Technology Details, and Thinking Like a Portfolio Manager—Fisher Investments on Technology: Discusses the high-level economic, political, and sentiment drivers of the Technology sector Details many of the challenges Technology firms face, including historical examples of how

these challenges have been met and overcome Walks you through the eight industries—as well as the sixteen sub-industries—within the global Technology sector and reveals how they operate and what drives their profitability Delves into top-down investment methodology as well as individual security analysis Covers the entire global Technology investment universe and its diverse components—from software and computers to semiconductors and communications equipment Outlines a five-step process to help differentiate firms in this field—designed to help you identify ones with the greatest probability of outperforming Filled with in-depth insights and expert advice, Fisher Investments on Technology provides a framework for understanding this sector and its industries to help you make better investment decisions—now and in the future. With this book as your guide, you can gain a global perspective of the Technology sector and discover strategies to help achieve your investing goals.

From the Back Cover While the innovative potential of technology is exciting, investing in this sector requires a good dose of discipline. Forecasting the ways in which technology transfers into stock price movements can be difficult, but Fisher Investments on Technology can help you gain a better understanding of how this can be accomplished. This installment of the Fisher Investments On series is an all-encompassing guide to understanding and analyzing investment opportunities within the global Technology sector. With this book as your guide, you'll quickly become familiar with the global Technology investment universe—from IT services and software to semiconductors and communications equipment—and discover a viable approach for identifying firms in this field with the greatest probability of outperforming. Along the way, you'll also become familiar with the high-level economic, political, and sentiment drivers behind this sector and how accurately identifying them can help determine when to overweight or underweight it. You don't have to be a professional to successfully invest in the global Technology sector—but you do need to be prepared. Fisher Investments on Technology provides a framework for investing in Technology now and for the rest of your investing career.

About Fisher Investments Press Fisher Investments Press brings the research, analysis, and market intelligence of Fisher Investments' research team, headed by CEO and New York Times bestselling author Ken Fisher, to all investors. The Press covers a range of investing and market-related topics for a wide audience—from novices to enthusiasts to professionals.

About the Author Brendan Erne is an equity research analyst at Fisher Investments, focusing on the Global Technology sector. He is also a contributing columnist for MarketMinder.com. Erne received a BA in finance from Washington State University. Prior to joining Fisher Investments, he worked as a financial advisor for Ameriprise Financial in Bellevue, Washington. Originally from Redmond, Washington, Erne currently resides in San Francisco. Andrew S. Teufel has been with Fisher Investments since 1995, where he currently serves as a Co-President and the Director of Research. Prior to joining Fisher Investments, he worked at Bear Stearns as a corporate finance analyst in its Global Technology Group. Teufel also instructs at many seminars and educational workshops throughout the United States and United Kingdom, and has lectured at the Haas School of Business at UC Berkeley. He is also the Editor in Chief of MarketMinder.com. Teufel is a graduate of UC Berkeley.