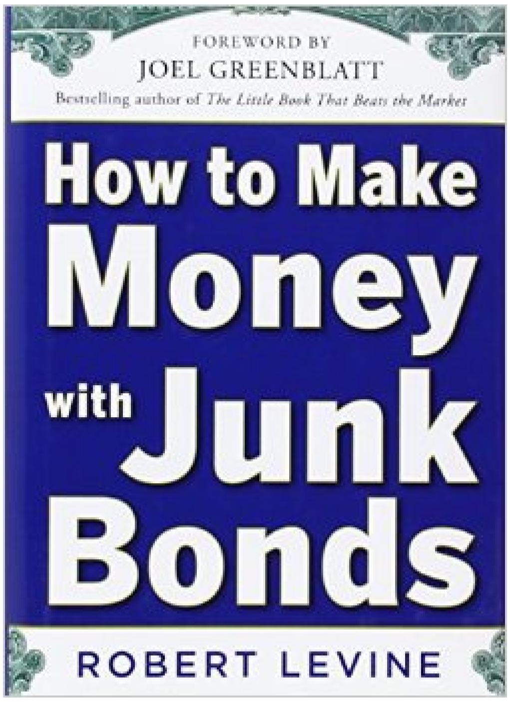
How To Make Money With Junk Bonds



Synopsis

Unearth a Gold Mine in the $1 TRILLION Junk Bond Market â œFew experts in this area have been willing to share their inside knowledge with the outside world. None have done it as well and as simply and clearly as Bob Levine has done in his new book.â •â •Joel Greenblatt, bestselling author of The Little Book That Beats the Market â œA great book by a great investor. . . . [I] recommend this book to everyone who wants to acquire some invaluable horse sense about investing in high yield bonds.â •â •Martin S. Fridson, author of How to Be a Billionaire â œThis is the best book ever written on high yield corporate bond investing. Destined to become an instant classic. . . .â •â •Jack Malvey, Chief Global Markets Strategist, Bank of New York Mellon Corp. "A first-rate introduction and navigation guide to the high-yield world."â •Reading the Markets â œThis well-written and occasionally humorous tutorial on investing in speculative-grade corporate debt covers the essential aspects of high-yield debt. . . . As a basic introduction to the high-yield debt market, the book canâ ™t be beat.â •â •The Financial Analysts Journal Do you think of the junk bond market as an arena of chaos, a financial Wild West, a place to avoid at all costs? In How to Make Money with Junk Bonds, a pioneer of the junk bond business gives you the insight and information you need to lay that fear to restâ •so that you can generate unprecedented profits in this $1 trillion market. Robert Levine has the credentials to lead both individual investors and the professionals just getting started in the junk bond market. At Nomura Corporate Research and Asset Management, his junk bond funds substantially outperformed both high yield and S&P indices for more than 18 yearsâ •and in this book he explains the method he used to achieve such remarkable results. Helping you pick high yield bonds that have a low possibility of default. How to Make Money with Junk Bonds covers: The difference between stocks and bondsâ •and where junk bonds fit between them in the risk spectrum How to conduct a thorough credit analysisâ •the key to making money in junk bonds How to evaluate market conditionsâ •and decide when to invest and when to sit on the sidelines Why you should hire a portfolio managerâ •and how to select the best one for your needs How to invest like a proâ •using Levineâ ™s personal, proven investing method The junk bond market isnâ ™t the scary place it used to be. Critical information is easier (and cheaper) to obtain, and transparency is greater than it was in the marketâ ™s early days. How to Make Money with Junk Bonds gives you the tools to root out strong, forward-looking companies poised for growth and generate a level of profitability impossible to achieve in other markets.

Book Information

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Customer Reviews

This is a book on high yield investing that is short on details but long on common sense and real life experience. Robert Levine is the founder, former CEO and CIO of Nomura Corporate Research and Asset Management. Prior he worked with junk bonds for 13 years at Kidder Peabody. During his 18,5 years at NCRAM Levine had an 11,5 percent annual return versus the high yield index with a return of 8,7 percent. The Sharpe ratios were 1,24 and 1,01 respectively. For such a long period this is a huge outperformance.A key element to Levine's success was that he managed to combine a rigorous credit analysis with a top-down based view on when to be cautious and when to be risk seeking. When the spreads for the high yield universe gets too slim an investor should decrease his weighting to the asset class and at the same time concentrate on high quality BB-rated bonds. My interpretation is that Levine had an ability to not let greed overshadow stringent analysis and hence he avoided credit losses in bad times ("Just say no!"), but even more importantly he performed an analysis of companies' businesses that was more forward looking than most other junk bond investors. Instead of just searching for the highest yield he sought a combination of coupon income and capital gains from positive change in future corporate fundamentals.What Levine calls his strong horse method is a two-step process where a credit analysis is first performed and then the results are related to the rating and yield of the bond in question. The credit analysis looks to the business risk where Levine search for companies that are market leaders, low cost producers, price leaders with solid management and improving product trends.

Money: Saving Money: The Top 100 Best Ways To Make Money & Save Money: 2 books in 1: Making Money & Saving Money (Personal Finance, Making Money, Save Money, Wealth Building, Money) How to Make Money with Junk Bonds Junk Drawer Physics: 50 Awesome Experiments That Don’t Cost a Thing (Junk Drawer Science) Junk Drawer Chemistry: 50 Awesome Experiments That Don’t Cost a Thing (Junk Drawer Science) Money: How to earn money with : Earn $5000 per Week Part Time using the power of Arbitrage with Liquidation Products on (How to make money ... on , How to make money with) Make Easy Money Online: Follow in my footsteps and replace your 9-5 job in 30 days with no prior experience (How to make money online, Work less, Make money from home, Build a business) HOW TO MAKE MONEY ONLINE: Learn how to make money from home with my step-by-step plan to build a $5000 per month passive income website portfolio (of 10 ... each) (THE MAKE MONEY FROM HOME LIONS CLUB) Make Money Online: 70 Painless Ways to Make Money for $5 Or Less (Make Money Online Now) Why Bother With Bonds: A Guide To Build All-Weather Portfolio Including CDs, Bonds, and Bond Funds--Even During Low Interest Rates (How To Achieve Financial Independence) Money: Saving Money: Success: Get More Money & Success In Your Life Now!: 3 in 1 Box Set: Money Making Strategies, Saving Money Strategies & World’s Best ... Tips for Personal Finance & Life Success) Personal Finance: Budgeting and Saving Money (FREE Bonuses Included) (Finance, Personal Finance, Budget, Budgeting, Budgeting Money, Save Money, Saving Money, Money) Make Money Online: The Top 15 Ways To Start Making Money Online (How to Make Money Online, 2016) Making Money at Home: Methods to Make Money with Drawing Portraits: How I Made More than $50,000 Selling Art Online and Offline (Ways to Make Money with Art, Selling Drawings) Pricing Money: A Beginner’s Guide to Money, Bonds, Futures and Swaps Investing 101: A Beginner’s Financial Guide for a Rich Life. The Basics on How to Make Money and Build a Wealthy Retirement. (Stocks, Bonds, Gold, Real Estate, Retirement, Assets, Wealth) Real Snacks: Make Your Favorite Childhood Treats Without All the Junk Money Management Tips: Control Money Don’t Let It Control You (Budgeting your money, How to save money tips, Get out of debt fast, Live cheap, Debt free, Spend less) How to Hide Money During a Divorce: How to Hide Assets, How to Hide Money From Husband, How to Hide Money From Creditors, How to Hide Money During Bankruptcy) Passive Income: The Death of Money and Passive Income. How to Make Money Online and Survive in the Economic Collapse (Passive income, financial freedom, ... online, free money) (collapse, shtf Book 1) Money: Mindset - The 7 Step Money Mindset Formula That Will Help You Think & Produce Like A Millionaire (Mindset, How to Get Out of Debt, Financial Freedom, ... Make Money Online, Investing for Beginners)