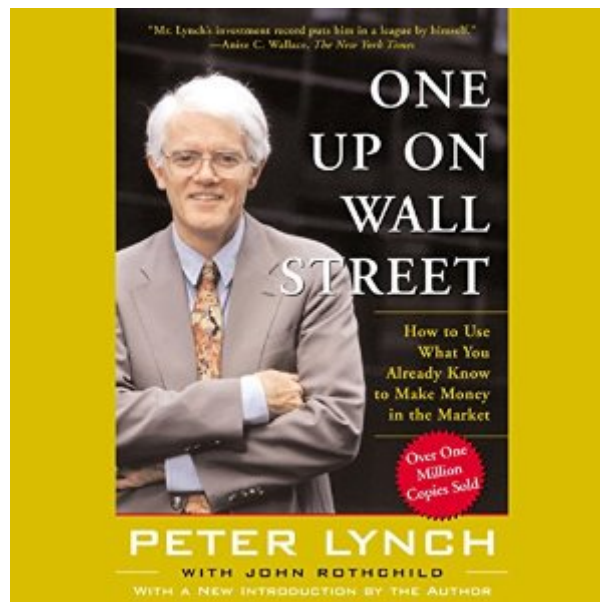


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# One Up On Wall Street



## Synopsis

As manager of the \$9 billion Fidelity Magellan Fund, Lynch earned its investors record-breaking profits over a 12-year period. Now, his sound financial investment strategies are available for all in a spectacular presentation. --This text refers to an out of print or unavailable edition of this title.

## Book Information

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## Customer Reviews

This is the first book I ever read on investing. My cousin, Paul, who was a broker at Merrill Lynch, recommended it to me. I followed Paul into the financial services industry, toiling 12 long years peddling stocks, bonds, mutual funds and insurance products. During my tenure as a Wall Street professional (I use that term very loosely), I must have read 200 different books on investing. Oddly enough, I have discarded many of those poorly written investor guides and still refer back to this classic book penned by Peter Lynch, mutual fund demigod, investment guru, stock-picking legend! At the heart of Lynch's case is that each individual has enough inherent knowledge and experience to be a successful investor. He uses numerous analogies to show investors: 1. The power of common knowledge (take advantage of what you already know) 2. You don't need to be a Wall Street analyst to uncover great investment opportunities 3. You are not disadvantaged vs. large, institutional investors You don't have to accurately predict the stock market to make money in stocks 4. To keep an open mind to new ideas From my years on Wall Street, I found many of his theories and ideas to be completely accurate. Many other books I have read focus on the inherent evils of the possessed financial consultant community. Yes, the industry has its problems. However, \$8 stock trades are not the only ingredients in profitable investing. In fact, I don't recall him

emphasizing the need for discount trades, a fact over-emphasized in almost every other book I have read (remember, I am no longer in the industry...I don't need to strike a case for broker commissions). Instead, he shows you what information to focus on and how to apply it. Do yourself a favor: Buy this book. Read it twice. It is not outdated...

Note: I assume you already know who Mr. Lynch is (a former fund manager), and what Mr. Lynch did (he consistently beat the market - "he has a proven track record" - for almost twenty years). The book has a witty, easygoing style; it's entertaining and informative, and you'll pretty soon find the urge to read it all as soon as possible. Beware, it's not an easy book! To read this book is not a substitute for hard work. There are no magic formulae to apply. There are no shortcuts to riches, you have to do your homeworks anyway! "One Up" is divided in three sections. The first deals with how to assess yourself as a stockpicker; the second deals with how to find the most promising opportunities, what to look for in a company and what to avoid, and what to make of the various numbers (p/e ratio, book value, cash flow, etc - explanations are clear, this is a book for everyone) that are often mentioned in technical evaluations of stocks. The third part basically is about everything else, including when to buy and when to sell. Mr. Lynch opens the book with his rule number one, devoted to those believing that professionals will do better than individuals because professionals know more and have more skills (I'll extensively quote him): "Stop listening to professionals! Twenty years in this business convinces me that any normal person (...) can pick stocks just as well, if not better, than the average Wall Street expert". No wonder here and there we find 1-star, angry reviews of this book!

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