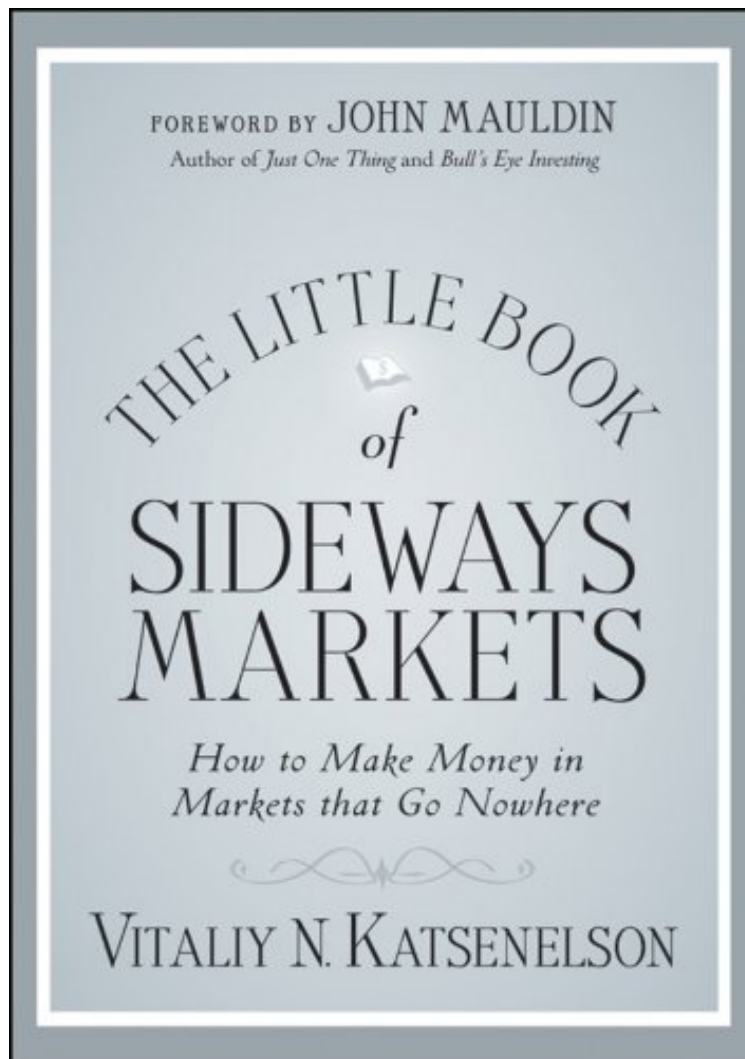


[Ebook free] The Little Book of Sideways Markets: How to Make Money in Markets that Go Nowhere (Little Books. Big Profits)

## The Little Book of Sideways Markets: How to Make Money in Markets that Go Nowhere (Little Books. Big Profits)

Vitaliy N. Katsenelson

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investing in the next decade. I agree that the next 10 years or so will be difficult to traverse for the individual investor. But I have always believed that simple is powerful in business operations, organizational structure, and investing. Complexity can often lead to confusion, especially in investing. To support his strategic model, Mr. Katsenelson lays out a simple line of march: Focus on quality, growth, and valuation. There are several investing books that one should read each year. This book is one of them. 0 of 0 people found the following review helpful. Decent book  
By Lincott  
There's not really much in here that will come as news to a sophisticated value investor. The author's discussion of the likelihood of a sideways market is the best part of the book -- as is his discussion of how to trade in that scenario. I liked his analysis of stories involving the main character in *Fiddler on the Roof*. It reminds you that intelligent investing is not merely a "bonus." It is something we must do to protect our wealth and also grow it for the next generation. 0 of 0 people found the following review helpful. A good, short read. Just what was on they cover  
By Ryan R  
Enjoyed the book, it provides a good mix of theory and practical ideas. The author is an authority on the subject, and was able to condense key ideas down to bite-sized portions quite well. Would recommend this book to friends, colleagues.

"It's hard to talk clearly about investing and make sense to ordinary readers at the same time. Katsenelson gives a lucid explanation of today's markets with sound advice about how to make money while avoiding the traps that the market sets for exuberant bulls and frightened bears alike." — Thomas G. Donlan, Barron's "A thoroughly enjoyable read. Provides a clear framework for equity investing in today's 'sideways' and volatile markets useful to everyone. Clear thinking and clear writing are not often paired - well done!" — Dick Weil, CEO, Janus Capital Group "The bible for how to invest in the most tumultuous financial market environment since the Great Depression. A true guidebook for how to build wealth prudently." — David Rosenberg, Chief Economist Strategist, Gluskin Sheff + Associates Inc. "A wonderful, grounded read for new and seasoned investors alike, Katsenelson explains in plain English why volatility and sideways markets are a stock picker's best friend." — The Motley Fool, www.Fool.com Praise for Active Value Investing "This book reads like a conversation with Vitaliy: deep, insightful, inquisitive, and civilized." — Nassim Nicholas Taleb, author of *The Black Swan* "Thoroughly enjoyable . . . for the thoughtful and often entertaining way in which it is delivered. . . Katsenelson takes his reader step by step into the mind of the value investor by relating, in a fictional addendum to *Fiddler on the Roof*, the story of Tevey's purchase of Golde, the cow. He also describes his own big-time gambling evening (he was willing to lose a maximum of \$40) and that of a half-drunken, rowdy fellow blackjack player to stress the importance of process. He then moves on to the fundamental principles of active value investing. What differentiates this book from so many others on value investing is that it describes, sometimes through the use of case studies, the thinking of a value investor. Not just his models or his metrics but his assessments. Katsenelson is an empiricist who weighs facts, looks for contraindications, and makes decisions. He makes value investing come alive. This may be a little book, but it's packed with insights for both novices and experienced investors. And it is a delight to read." — Seeking Alpha

"This is a book you can understand and have fun with no matter what level of experience you have. Even advanced investors have to refresh themselves in the basics once in awhile. Read it . . ."  
(Financial Tides and Seeking Alpha)  
"This book isn't about market timing. It's about winning in a flat market — the sort of knowledge that can make you a lot of money. In his book, Katsenelson reminds us that investing returns come in three ways: more earnings, more dividends, or a higher price-to-earnings ratio. I'm a dividend guy, so Katsenelson had me when he declared that the importance of dividends quadruples in sideways markets, where they historically represent more than 90% of total return. Amen, brother! There are a lot of little books out there, but *The Little Book of Sideways Markets* offers excellent advice, reads easily, and will help you sidestep a potentially frustrating market."  
(Motley Fool)  
"Offers guidance on the discipline of selecting stocks, as well as wisdom on the challenges of knowing when to sell. Does a masterful job of taking a highly technical subject and explaining it in easily understood terms. His explanation of discounted cash flow analysis to determine the right price for buying an asset is the best, and the most entertaining."  
(NAPFA Advisor)  
"Thoroughly enjoyable . . . for the thoughtful and often entertaining way in which it is delivered. . . Katsenelson takes his reader step by step into the mind of the value investor by relating, in a fictional addendum to *Fiddler on the Roof*, the story of Tevey's purchase of Golde, the cow. He also describes his own big-time gambling evening (he was willing to lose a maximum of \$40) and that of a half-drunken, rowdy fellow blackjack player to stress the importance of process. He then moves on to the fundamental principles of active value investing. What differentiates this book from so many others on value investing is that it describes, sometimes through the use of case studies, the thinking of a value investor. Not just his models or his metrics but his assessments. Katsenelson is an empiricist who weighs facts, looks for contraindications, and makes decisions. He makes value investing come alive. This may be a little book, but it's packed with insights for both novices and experienced investors. And it is a delight to read."  
(Seeking Alpha)  
"From the Inside Flap  
With the stock market turning into a roller-coaster ride of all-time highs and stomach-churning lows, where does that leave your portfolio? Pretty much back

where you started in 2000. Which may be fine for visitors to Six Flags, but for your retirement, savings, and investments, you'd like to actually get somewhere. In *The Little Book of Sideways Markets*, respected value investor and author Vitaliy Katsenelson shows you how to survive a stagnant market that's neither bull nor bear but instead what he calls a cowardly lion—it displays occasional bursts of bravado but is ultimately overcome by fear. Katsenelson, known for the commonsense principles he has written frequently about in the *Financial Times*, *Bloomberg Businessweek* and elsewhere, decodes the theories and cuts to the chase with practical and timely strategies for how you can survive and thrive during a sideways market—a state of affairs, by the way, we should expect for the next decade. He'll show you: Why your investments will stall in neutral and what to do about it Why, despite its place as the Rodney Dangerfield of investing, you should treat mean reversion with respect Why Tevye was a rich man—and what you can learn from his purchase of Golde, the cow How the dire state of economic affairs in China and Japan will impact your investments, and what to do about it The three crucial concepts of value investing—Quality, Growth, and Valuation How focus on process, boring as it may sound, leads to success Why you should become a born-again value investor How to break bad habits and find, buy and sell stocks in a sideways market Making progress in a sideways market is difficult, but the lively and entertaining *Little Book of Sideways Markets* will help you triumph even when the market is stalled.

From the Back Cover Praise for *The Little Book of Sideways Markets* "It's hard to talk clearly about investing and make sense to ordinary readers at the same time. Katsenelson gives a lucid explanation of today's markets with sound advice about how to make money while avoiding the traps that the market sets for exuberant bulls and frightened bears alike." —Thomas G. Dolan, Barron's "A thoroughly enjoyable read. Provides a clear framework for equity investing in today's 'sideways' and volatile markets useful to everyone. Clear thinking and clear writing are not often paired—well done!" —Dick Weil, CEO, Janus Capital Group "The bible for how to invest in the most tumultuous financial market environment since the Great Depression. A true guidebook for how to build wealth prudently." —David Rosenberg, Chief Economist and Strategist, Gluskin Sheff + Associates Inc. "A wonderful, grounded read for new and seasoned investors alike, Katsenelson explains in plain English why volatility and sideways markets are a stock picker's best friend." —The Motley Fool, [www.Fool.com](http://www.Fool.com)