



**BEEDIE SCHOOL OF BUSINESS**  
SIMON FRASER UNIVERSITY

**COURSE:** BUS 417 D100

**TITLE:** Equity Security Analysis

**SEMESTER:** Fall 2025

**INSTRUCTOR:** Geoffrey Poitras

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**Prerequisites:** BUS 315 and BUS 360; 60 credit hours. Students who have taken BUS 492 under the topic Security Analysis may not take BUS 417 for further credit.

**Required/Recommended Texts:**

Geoffrey Poitras, ***Security Analysis and Investment Strategy***, Wiley & Sons: 2005. ISBN: 9781405112482  
\_\_\_\_\_, ***Valuation of Equity Securities***, World Scientific Publishing: 2011. ISBN: 9789814295383  
\_\_\_\_\_, ***Equity Capital: From Ancient Partnerships to Modern Exchange Trade Funds***, Routledge:2016

**Additional Required Readings:** Articles are available for download from the class webpage and selected websites.

**Other Useful Readings:**

F. Fabozzi, *Bond Markets, Analysis and Strategies* (9<sup>th</sup> ed.), Prentice-Hall, 2014.  
G. Poitras (ed.), *Stock Market Globalization Handbook*, Elgar, 2012.  
G. Poitras, *The Early History of Financial Economics, 1478-1776*, Elgar, 2000.  
S. Penman, *Financial Statement Analysis and Security Valuation*, (5<sup>th</sup> ed.) McGraw-Hill, 2012.  
E. Elton, Gruber, Brown, Goetzmann, *Modern Portfolio Theory and Investment Analysis* (9<sup>th</sup> ed.) New York: Wiley, 2014.  
B. Graham, D. Dodd and S. Cottle, *Security Analysis* New York: McGraw-Hill, 1962.  
J. Hull, *Options, Futures and Other Derivative Securities*, (9<sup>th</sup> ed.) Prentice-Hall, 2014.  
S. Mason, R. Merton, A. Perold and P. Tufano, *Cases in Financial Engineering*, Prentice-Hall, 1995.  
P. Bernstein, *Capital Ideas, The Improbable Origins of Modern Wall Street*, New York: Free Press, 1992.

**Course Objectives:**

Recognizing the global reach of securities markets, this course is an introduction to theoretical and practical issues involved in the market valuation of equity securities. The course covers three general areas: the history of equity capital; methods of equity security valuation and selection; and implications of combining equity securities in portfolios. Practical course content includes coverage of Canadian, American, European and Hong Kong companies and the implications of foreign exchange risk.

**Evaluation:**

Class Participation	10% (Game, Finance Pretest)
Group Presentation	30% (Group and Individual Scores; Writeup)
Assignments	30% (See class webpage)
Final Exam	30% (Exam is take home)