

Good Stock Selection/Timing – Poor Execution?

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(Note: This project is from last year. Needs confirmation)

Money managers often complain that their timing of the buy/sell decisions were excellent but they lost due to poor trade execution. In this project you will evaluate the performance of an actively managed stock mutual fund manager of your choice using tools developed by ITG. In particular, you will characterize the effective style of the portfolio manager using return based style analysis and compare the results using the Risk/Return attribution tools available at ITG. Next you will examine which buy-sell decisions of the portfolio manager turned out to be right ex post and figure out how they lost/gained due to poor/good trade execution.