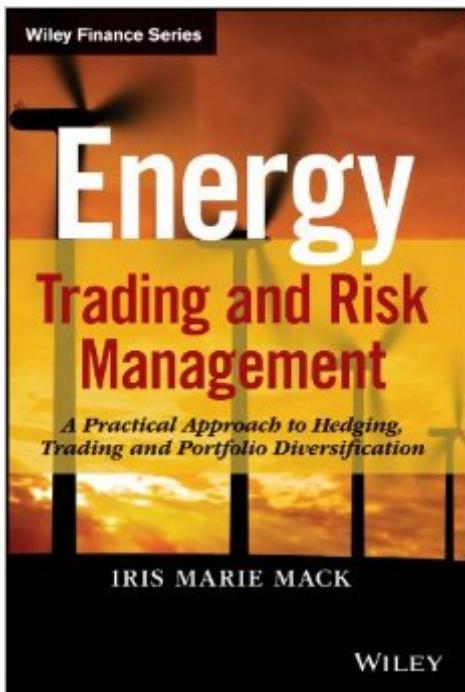


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# Energy Trading And Risk Management: A Practical Approach To Hedging, Trading And Portfolio Diversification (Wiley Finance)



## Synopsis

A comprehensive overview of trading and risk management in the energy markets. Energy Trading and Risk Management provides a comprehensive overview of global energy markets from one of the foremost authorities on energy derivatives and quantitative finance. With an approachable writing style, Iris Mack breaks down the three primary applications for energy derivatives markets – “Risk Management, Speculation, and Investment Portfolio Diversification” in a way that hedge fund traders, consultants, and energy market participants can apply in their day to day trading activities. Moving from the fundamentals of energy markets through simple and complex derivatives trading, hedging strategies, and industry-specific case studies, Dr. Mack walks readers through energy trading and risk management concepts at an instructive pace, supporting her explanations with real-world examples, illustrations, charts, and precise definitions of important and often-misunderstood terms. From stochastic pricing models for exotic derivatives, to modern portfolio theory (MPT), energy portfolio management (EPM), to case studies dealing specifically with risk management challenges unique to wind and hydro-electric power, the book guides readers through the complex world of energy trading and risk management to help investors, executives, and energy professionals ensure profitability and optimal risk mitigation in every market climate. Energy Trading and Risk Management is a great resource to help grapple with the very interesting but oftentimes complex issues that arise in energy trading and risk management.

## Book Information

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## Customer Reviews

Energy Trading and Risk Management is an essential text that provides a thorough yet straightforward overview of the energy finance marketplace. Dr. Mack's book works as both a stepping stone and introductory piece to options, futures, and various other trading and risk management techniques, or as a supplement to experienced professionals. With both analysis of the underlying theory of energy derivative tools, as well as thorough walk-throughs of real world examples, I highly recommend Energy Trading and Risk Management to both prospective and current energy professionals.

Only buy this book if you are looking for a highly advanced account of energy markets. You are expected to already know what a derivative is, how very abstract markets move, etc. If you are looking to simply get into the energy markets through ETFs do not buy this, unless you already have a strong foundation in finance and econ. This book will not hold your hand and throws you into the deep end right away. That said, it seems competent and the author is certainly intelligent and experienced. Not sure why it's almost \$100 however.

Energy Trading and Risk Management is a comprehensive guide to the energy sector of the global financial markets. Dr. Mack covered every aspect of energy trading and what it is involved in risk management. Quant models and qualitative factors that should be accounted for when considering energy investments are explained thoroughly enough to gain needed insight, but described simply enough to be easily understood. There are many case studies included in the book to bring clarity to some of the concepts. I would recommend this book for anybody looking to get into energy trading or those looking for a reference for the energy market in general.

This textbook is clearly written, easy to understand, and gives the reader the ability to learn complex material easily. Iris Mack is one of the premier minds on this subject and it is a pleasure to learn from her. I highly recommend this book. Not only did it teach me the material I was looking to learn but it also taught me a way of thinking. MUST READ!!!!

Excellent and detailed review by Forbes Magazine columnist Gaurav Sharma...My colleagues and I have at least 5 copies of Dr. Mack's book in our office. We bought Dr. Mack's based on the excellent and very detailed review of her book by Forbes Magazine Journalist and Energy columnist Gaurav Sharma. Here are the links to Mr. Sharma's thorough and excellent review of Dr. Mack's

book:(1)

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Dr. Iris Mack leverages her extensive experience as a trader and banker to write an informative and highly useful book on trading in energy commodities, derivates, options, et cetera. This book can be especially useful to people who are already traders but are unfamiliar with energy markets, as Mack gives a thorough, accessible introduction to the fundamentals of those markets. Even better for those of us who think Bollinger bands and other technical analysis is silly and prefer quant trading, Mack takes a look at many different quantitative models for trading. Mack's background in mathematics and physics, let alone her experience trading at major firms worldwide, makes her approach very insightful. Not only covering trading, the book also covers risk management, an aspect of trading in which many more should be educated and should apply regularly. I would highly recommend this book for both beginner and experienced traders alike.

The best book for Energy trading market, and you can never find the excellent trading book like this one. First off, the book begins by introducing the types of energy markets and the technical energy trading. Then, it describes options, futures, and risk management techniques. The book provides us not only trading knowledge and techniques, but also real-world examples. There are lots of trading books in the market. If you want to learn knowledge, you can buy any of them. However, if you want to both learn trading knowledge and make money, "Energy Trading and Risk Management" is just right for you!!!

This is an excellent book which provides comprehensive knowledge for people who want to survive and succeed in today's highly complex energy market. For those who have little background in risk management of energy market, this book is a great gateway to become a professional. The information Dr. Iris Mack presented is very concise and clear, with plenty of real life examples. What I like most is that it's nearly impossible not to understand those concepts, because they are interpreted in a simple and easy way for people who don't have a doctor degree. If you are a professional, you would see a great emphasis on quantitative analysis in trading and risk management. You can focus on your sub-topics. There are models and guides on building your own models. I find the quantitative finance part very helpful.

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