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Security Analysis is a
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laid the intellectual

foundation for what

would later be called

value investing. The

first edition was

published in 1934,

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shortly after the Wall
Street crash and start of
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Written by two gurus-
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Graham and
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First published in 1934,
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Benjamin Graham (May 8, 1894 – September 21, 1976) was an American economist and professional investor. Graham is considered the first proponent of value investing, an

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~~Security Analysis:
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Summary provides a free book summary, key takeaways, review, top quotes, author biography and other vital points of Benjamin Graham's famous investment book. This book Security Analysis has been continually in print since its first version. Hence, it has never-ending relevance.

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... Benjamin
Graham

Benjamin Graham,
while best known as
Warren Buffett's
mentor, was a legendary
investor in his own
right. ... These ideals
inspired him to write
"Security Analysis"
(published in 1934),
which ...

~~Benjamin Graham, The~~
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~~Intelligent Investor~~

After Graham lost a small fortune in the stock market crash of 1929, he began a systematic study which became Security Analysis in 1934 which chronicled his method to analyze and value securities. This, along with Graham's later book "The Intelligent Investor" became the

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Analysis not only for
Warren Buffett, his
most famous student
who quotes from it at
his annual meetings, but
also Bill Ruane and
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Selective Function of
Security Analysis The
second function of

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Analysis is to use it decide whether to buy, sell, maintain or exchange a security. He has examples in his book of how you can successfully use analysis in purchasing securities. Here are 2 taken from p. 63:

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The bible of value investing, *Security Analysis* is the most important investment and finance book of the twentieth century. Benjamin Graham began teaching at Columbia in 1928, and when the Crash of 1929 nearly wiped him out, he undertook the systematic study of sound investment

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Security Analysis
disproves the adage
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commentators, led by
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observation, of the
broad pattern of price
fluctuations that is likely
for the security. ?

Graham says that
experience shows that
first-grade common
stocks may be
dangerously overpriced
in the upper reaches of a
bull market and this is
more pronounced for
less

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Benjamin
Graham

“Benjamin Graham is the father of investment analysts everywhere, originally sparking the debate for a credential to professionalize the industry which led to the CFA Charter. He transformed the practice of financial analysis from trade to science, starting with his

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groundbreaking book,
Security Analysis, first
published in 1934.

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