

Exchange Data's Closing Prices Handbook

Exchange Data's Closing Prices Handbook is a **unique reference source** providing detailed information on all the variations of the definition of the term “closing price” exchange by exchange.

The author, **Deborah Parry**, has spent over 20 years in the financial services industry having worked for Telekurs, Bridge Information Systems, Extel Financial, Waters Information and latterly as a consultant to the industry specialising in stock exchange data and compliance.

In this book, she gives a comprehensive picture of the closing prices definition around the world covering exchanges in over 100 countries, enabling more accurate analyses of securities closing prices between markets.

Author Deborah Parry states “All legislative changes implemented or announced in recent times have focused on transparency and investor protection - transparency by institutions on the methods, processes, systems, data and strategies used in the management of client portfolios and funds and access to that information when investors require it. One area is data - is the institution using independently sourced market data to value investments and is that data being deployed in a consistent manner? Whether institutions source market data direct from exchanges or from aggregators and intermediaries, there is the potential need for the data to be explained and closing price data is an area where ambiguity and inconsistency is a common concern.

The research was undertaken to establish precisely how each exchange arrives at the end-of-day data it publishes, from what trading platforms that data is extracted as that has a bearing on methodology and to what extent, if any, the data is processed to fit the information products the exchanges wish to make available. By adopting common terms to describe how data is generated it was possible not only to compare each exchange's output but also to highlight any variations of which the institutions are unlikely to be aware. If the mechanisms are understood, pricing anomalies that arise can often be explained or even predicted as a function of the system rather than quotations or trading activity that seem not to tally.”

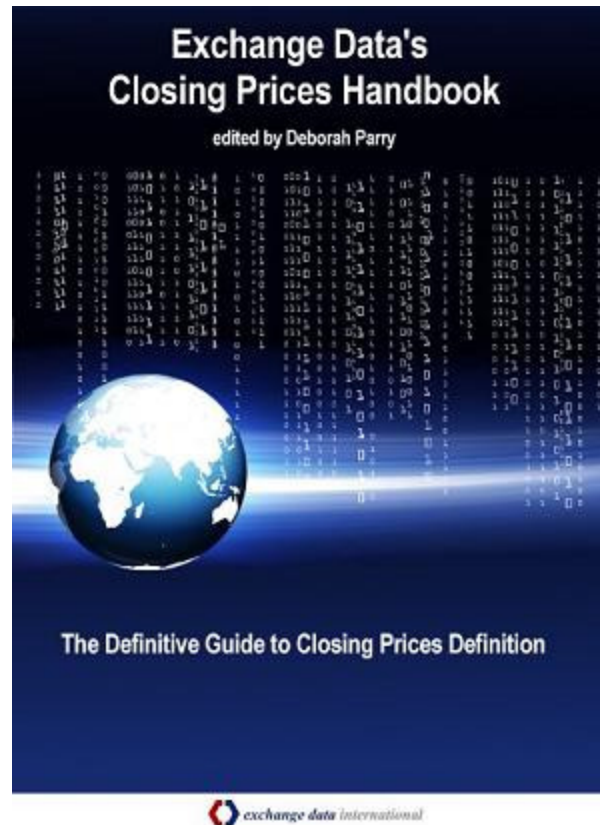


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