

The Research Centre of the Faculty of Economics cordially invites you to a research seminar on Wednesday, 29th March 2017 at 13 p.m. in room P-119 at the Faculty of Economics, University of Ljubljana

Kardeljeva ploščad 17 SI - 1000 Ljubljana, Slovenia Tel.: +386 1 5892 400 Fax: +386 1 5892 698 info@ef.uni-lj.si www.ef.uni-lj.si

Author: prof. dr. Ana Paula Serra, Faculty of Economics (FEP), University of Porto

will present the article:

"Are rankings of financial analysts useful to investors?"

"Several institutions issue rankings of financial analysts based on the accuracy of their price and EPS forecasts. Given that these rankings are expost they may not be useful to investors. In this paper we show that trading strategies based on perfect foresight and on past rankings outperform a passive strategy. In addition, we report that investors are better off following analysts that issue accurate price targets rather than following those with accurate EPS forecasts."

You can register for the free seminar by phone (01) 58-92-490, or via e-mail: research.seminars@ef.uni-lj.si by Tuesday, **28**th March 2017.

You can find all information regarding future research seminars on following link: http://www.ef.uni-lj.si/raziskovanje/seminarji in konference

We look forward to seeing you!

