

Fictional hero conceals a stock market moral

"AS THEY embraced, he found that his thoughts were drifting towards the stock market. Its ups and downs so often seemed to be mirrored in his mood swings."

Clearly all is not well in the life of teacher John and his long-suffering girlfriend Sally-Anne.

In the opening sequence of Alexander Davidson's book *Stock Market Rollercoaster*, Sally-Anne has to suffer the indignity of being less attractive to John as a bedtime companion than fantasies of making millions in share deals. Weaving in and out of the traffic on his moped on the way to another demotivating day at the Bluestock Grammar School, John Atkinson reflects that poverty is ruining his life.

Aside from his teaching commitments, John is a keen investor but, according to the killjoy Sally-Anne, has "not mastered the stock market".

Unfortunately John is not strong on the mathematical suit, a bit of a disadvantage considering his hobby.

Although characterisation is not the this novel's strong suit, it is easy to see why it appealed to financial publisher Wiley as it is packed with information on stock market manipulations. Much of the plot deals with the tortuous and often dishonest world of the stockbroker as John moves into dealing at New Market Securities.

Broking techniques are described in detail and each chapter finishes with a list of lessons that John has learnt during his progression from naïve stock market investor to seasoned professional.

These provide a crash course to share dealing and could well be used as a practical tool — a curious position for a novel to be in.

"The City", we read, "gives preferential treatment to institutional investors. However, private investors can deal more independently, in smaller sizes and with greater liquidity." The stock market techniques employed by brokers make it easy to see why so many small stock

market punters lose their shirts.

In writing his book Alexander Davidson says he wishes to issue a warning to investors against trusting brokers without making proper checks and aims to demonstrate how brokers and other professionals control new equity issues behind the scenes.

According to Davidson: "As a financial journalist and writer, I have found that the closer I get to telling the truth the more the industry tries to stop me. This is understandable.

"I won't list here the sacrifices I have made in reaching a stage where I could write this book freely, but they may be greater than you would ever imagine."

A salutary cautionary tale that will open your eyes.

Stock Market Rollercoaster, by Alexander Davidson. Published by John Wiley & Co. Website: www.wiley.co.uk. Paperback. Price £14.99.