Description: Most previous studies which have examined the equity investment and share valuation process have been undertaken for the large and sophisticated capital markets of developed countries. Very little attention has been paid to this process in emerging stock markets; research on the Nigerian stock market has remained especially limited. The limited research that has been undertaken for the Nigerian stock market has focused on small samples of data, studied a short time horizon and analysed relatively few equities. This book should help shed some lights on the information efficiency of the Nigerian stock market and should also illuminate the share valuation practices adopted by investors when they price Nigerian equities. It is especially of interest to foreign and local investors who may be contemplating investing in this market and to regulators and government authorities who are seeking to attract foreign investors into the country. Finally, it is of interest to the stock brokers, fund managers

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