

Spencer M. Clarke
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EQUITIES EXPERIENCE

Equities analyst

September 2013 – Present

Semiconductors specialist; Technology, Media & Telecommunications (TMT)

Ontario, Canada

- Utilized the Bloomberg Professional Service Excel add-in, specifically Ctrl+F3 Name Manager dynamic =BDP() formulas on all 3,800 constituents in the CRSP US Total Stock Market Index, to conduct comprehensive market research and identify high-potential investment opportunities, including strategic investments in high-ROIC, high-revenue CAGR stocks such as Nvidia (NVDA), Micron (MU), Broadcom (AVGO), Arista Networks (ANET), Vertiv Holdings (VRT), Palantir (PLTR), KLA (KLAC), Advanced Micro Devices (AMD), Taiwan Semiconductor (TSM), ASML (ASML), Lam Research (LRCX), and Quanta Services (PWR).
- Visualized the components of DCF growth rates, net investment (x-axis) and invested capital base (y-axis), of 2,500 stocks with Matplotlib and Seaborn coloured jointplots. Regularly updated DCFs on 50-100 stocks at once.
- After over 500 DCF valuations, identified Nvidia (NVDA) as having superior ROIC, reinvestment rate, retention ratio, and revenues CAGR in comparison to the rest of the stock market during a -40% crash in Q4 2018.
- Deeply concentrated in a small number of 1-3 stocks at any given time based on fundamental DCF metrics.

Project highlights

- Allocated 100% to Nvidia (NVDA) after identifying it as the best stock in the world during its Q4 2018 -40% crash, earning a 70% CAGR since that time. At the time, Nvidia boasted a 60% asset-side ROIC.
- Implemented dynamic =BDP() formulas using Excel's Ctrl+F3 Name Manager and Bloomberg Professional Service Excel add-in to screen all 3,800 stocks in the CRSP US Total Market Index based on DCF discrete-growth and terminal-growth fundamental metrics such as ROIC on both sides of the balance sheet, reinvestment rate, retention ratio, and revenues CAGR.

Summer student

May 2016 – September 2016

Bank of Canada, Financial Markets Department & Foreign Reserves Management

Ottawa, Ontario

- Rotated through desks in the Financial Markets Department and Foreign Reserves Management related to the management of the USD\$75B Exchange Fund Account in 2016.
- Analysis of the x-ccy basis, asset swap spread (ASW), and cash-CDS basis curves of USD, EUR, JPY, GBP, and CAD interest rate markets using Bloomberg Professional Service and Excel.
- Produced PivotTable slicer dashboards displaying metrics such as key rate duration DV01, carry, cost of carry, roll, etc., using VBA Form controls such as buttons, dynamic charts, and slicers.

EDUCATION

Carleton University

Ottawa, Ontario

Bachelor of Commerce, Finance Concentration.

Equities analyst at Sprott Student Investment Fund.

Coursework: DCF valuation, investment valuation, portfolio management, equities, financial statement analysis.

SKILLS & SELECT LITERATURE

- Excel VBA Form controls and UserForms. *Excel 2019 Power Programming with VBA.*
 - Python Matplotlib and Seaborn. *A Beginners Guide to Python 3 Programming.*
 - Bloomberg Professional Service Excel add-in. *Excel add-in function reference. Bloomberg Spreadsheet Builder.*
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