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But investors better not ignore its limitations , either c:i-i-i n:x v_qmodal:e-h neg:e-h v:e-i-p q:i-h-h n:x _ a_also:e-e
   Beta is a handy gauge that measures the volatility of a stock or stock mutual fund . named:x-c v_id:e-p-i q:i-h-h a_for:e-p n:x _ v:e-i-p q:i-h-h n:x p:e-x-i q:i-h-h n:x _ n:x a:e-p n:x _ .
For any given move in the overall market , it suggests how steeply that particular issue might rise or fall . pre-u-i q:i-h-h v:e-i-p-u n:x p:e-u-i q:i-h-h a:e-i n:x _ pron:x v:e-i-h abstr_deg:i a:e-e q_dem:i-h-h a:e-p n:x v_modal:e-h v:e-i _ v:e-i _
     Beta figures are widely available and easy to interpret a force-h-i v:e-i-p
  The beta of the broad market , typically defined as the Standard & Poor 's 500-stock index , is always 1.0 q:i-h-h n:x p:e-x-i q:i-h-h a:e-p n:x a_of:e-e v_as:e-i-p-i _ q:i-h-h named:x-c _ named:x-c _ n:x n:x _ v_id:e-p-i a:e-e card:i-i-c
   So a stock with a beta of 0.5 is half as volatile , one at 1.5 is 50 % more volatile , and so on a_thus:e-h q:i-h-h n:x p:e-u-i q:i-h-h named:x-c p:e-x-i card:i-i-c _ a:e-e _ a:e-p _ card:i-i-c p:e-u-i card:i-i-c _ card:i-i-c 
  Go with high-beta stocks to get the biggest payoff from a bet on a bull market . v.e-i p:e-u-i n:x n:x x:e-h-h v:e-i-i q:i-h-h a:e-i n:x p:e-u-i q:i-h-h n:x p:e-u-i q
                                                                     , though , that beta also has important limitations .
     Remember
v_from:e-i-h
  [21563011]
                Beta is only part of the risk in a stock n:x v_id:e-p-i x:e-u part_of:i-i _ q:i-h-h n_of:x-i p:e-u-i q:i-h-h n:x
                                                                                                                                                                                                                                                                                                                                                                                              , " says William F. Sharpe , the Stanford University emeritus professor who developed the measure v_to:e-i-h-i named:x-c named
[21563012]
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