Investing is a trade-off between risk and reward. The reward is relatively straightforward to determine, but modelling risk has been a major problem form the beginning. Traditionally, both gains and losses are assumed to contribute to risk equally, and in a rather rigid manner. Stochastic Dominance frees the model of risk of these problematic assumptions and lets the data indicate if any of a broad range of risk measures will be able to explain a portfolio of assets. The method is more complex, but this thesis proposes several exciting new ways of dealing with the problems of Stochastic Dominance analysis.

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