In this work we thoroughly analyze Bornholdt’s version of Ising model of ferromagnetism, with emphasis on its ability to mimic some basic stylized facts of financial series. Initially, we provide a breakdown of model definition and analysis of underlying dynamics. Subsequently, we examine and confirm model's ability to mimic stylized facts of financial series. To examine robustness of this ability to parameter change, we conduct simulations over a set of parameter combinations. We conclude that there is a wide set of combinations that yields acceptable simulation results. We also note that the seemingly best results are obtained at parameter values close to border of this set.