

# Stock Market Wizards - Jack Schwager

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Stock Market Wizards - Jack Schwager..... A stock market - share market is a public market (a loose network of economic transactions not a physical facility or discrete entity) for the trading of company stock and derivatives at an agreed price; these are securities listed on a stock exchange as well as those only traded privately. The size of the world stock market was estimated at about \$36.6 trillion US at the beginning of October 2008. The total world derivatives market has been estimated at about \$791 trillion face or nominal value, 11 times the size of the entire world economy. The value of the derivatives market, because it is stated in terms of notional values, cannot be directly compared to a stock or a fixed income security, which traditionally refers to an actual value. Moreover, the vast majority of derivatives 'cancel' each other out (i.e., a derivative 'bet' on an event occurring is offset by a comparable derivative 'bet' on the event not occurring.). Many such relatively illiquid securities are valued as marked to model, rather than an actual market price. The stocks are listed and traded on stock exchanges which are entities of a corporation or mutual organization specialized in the business of bringing buyers and sellers of the organizations to a listing of stocks and securities together. The stock market in the United States is NYSE while in Canada, it is the Toronto Stock Exchange. Major European examples of stock exchanges include the London Stock Exchange, Paris Bourse, and the Deutsche Brse. Asian examples include the Tokyo Stock Exchange, the Hong Kong Stock Exchange, the Bombay Stock Exchange and the Karachi Stock Exchange. In Latin America, there are such exchanges as the BM&F Bovespa and the BMV. This product comes with full master resale rights.

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