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Chapter 9 Stocks and Their Valuation

Learning Objectives

After reading this chapter, students should be able to:

- ◆ Discuss the legal rights of stockholders.
- ◆ Explain the distinction between a stock's price and its intrinsic value.
- ◆ Identify the two models that can be used to estimate a stock's intrinsic value: the discounted dividend model and the corporate valuation model.
- ◆ List the key characteristics of preferred stock, and describe how to estimate the value of preferred stock.

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RM Cervero



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