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CHAPTER 03 SECURITIES MARKETS

- An IPO is the first time a formerly privately-owned company sells stock to the general public. A seasoned issue is the issuance of stock by a company that has already undergone an IPO.
- The effective price paid or received for a stock includes items such as bid-ask spread, brokerage fees, commissions, and taxes (when applicable). These reduce the amount received by a seller and increase the cost incurred by a buyer.
- The primary market is the market where newly-issued securities are sold, while the secondary market is the market for trading existing securities. After firms sell their newly-issued stocks to investors in the primary market, new investors purchase stocks from existing investors in the secondary market.
- 4. The primary source of income for a securities dealer is the bid-ask spread. This is the difference between the price at which the dealer is willing to purchase a security and the price at which they are willing to sell the same security.
- When a firm is a willing buyer of securities and wishes to avoid the extensive time and cost associated with preparing a public issue, it may issue shares privately.
- 6. A stop order is a trade is not to be executed unless stock hits a price limit. The stop-loss is used to limit losses when prices are falling. An order specifying a price at which an investor is willing to buy or sell a security is a limit order, while a market order directs the broker to buy or sell at whatever price is available in the market.
- Many large investors seek anonymity for fear that their intentions will become known to other investors. Large block trades attract the attention of other traders. By splitting large transactions into smaller trades, investors are better able to retain a degree of anonymity.
- Underwriters purchase securities from the issuing company and resell them. A prospectus is a description of the firm and the security it is issuing.
- Margin is a type of leverage that allows investors to post only a portion of the value of the security they purchase. As such, when the price of the security rises or falls, the gain or loss represents a much higher percentage, relative to the actual money invested.
- 10. a. A market order has price uncertainty but not execution uncertainty.

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Investment Management Theory and Practice Dr. R.P. Rustagi, 2021-01-21 The motivation for the Eleventh Edition of Investment Management has been provided by the enthusiastic response of the readers and reviewers to the earlier editions which together with reprints were sold out within a few months of the Publication The book has been presented as an introductory level text on the theory and practice of investment It has been accepted by the students of finance preparing for a paper on investment management particularly the B Com H VIth Semester CBCS Annual Mode of University of Delhi The highlight of the Eleventh Edition is the presentation of Concept Checks in the form of Test Yourself at various places in different chapters This will give an opportunity to the students to apply the concepts which they have read so far Additional working notes and explanations have been provided at various places through out the book Comments and suggestions received from students as well as teachers have been duly incorporated In an attempt to keep intact the basic structure of the book the chapter plan has not been changed Nevertheless sufficient material has been added in Chapter 6 Fundamental and Technical Analysis with a view to provide more insight into technical analysis Several numerical illustrations have been added in different Chapters at appropriate places **Industrial Software Applications** Rainer Geisler, 2015-02-24 This book is written for engineering students and working professionals Technical professionals are increasingly involved in IT issues such as implementing IT systems managing them and taking part in requirements analysis vendor selection In this book the basics of production planning systems PPS are covered as well as their implementation in ERP Systems like SAP Readers also learn the basics of practical IT management and software creation through detailed real world examples The book serves as a full 5 ECTS study module which fits into any engineering curriculum 150 multiple choice guizzes practical exercises and a text filled with experiential examples make it a convenient choice for selfstudy and for classroom use

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