



How The Stock Market Works

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For the beginning financial professional and the sophisticated investor, here is a thoroughly updated edition of the classic guide to the inner workings of the stock market.

John M. (Jack) Dalton, formerly with the American Stock Exchange, explains the workings of the securities industry, including the initial public offering, types of stocks, who's who inside the brokerage firm, back-office operations, and investment analysis. This updated edition includes new chapters that cover ongoing changes at the NYSE, the AMEX, and Nasdaq, online trading and the globalization of the stock market. The book is also thoroughly updated to reflect changes that have taken place on Wall Street and in the way securities transactions are conducted since the publication of the second edition in 1993.

In addition, a comprehensive glossary that defines more than 600 financial terms—from “Advance-decline theory” and “Arbitrage” to “market-and-limit order” and “Zero plus tick”—enhances the relevance and accessibility of this book.



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