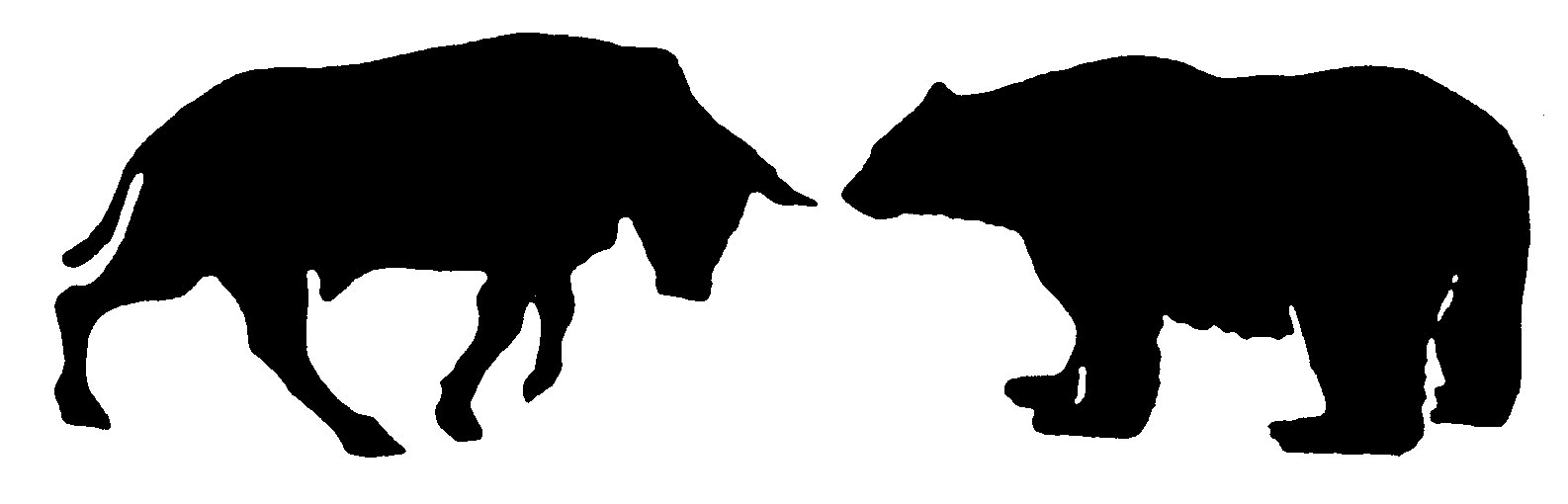
HOW STOCKS ARE TRADED

Brokers & Analysts Investment Banks

NYSE DJIA

Stock Prices are influenced by:

|  |  |
| --- | --- |
| **BULL MARKET** | **BEAR MARKET** |
|  |  |



HOW DO CORPORATE FINANCES, INVESTOR EXPECATIONS, AND EXTERNAL FORCES

INFLUENCE STOCK PRICES?