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18 Smart/Gitman/Joehnk • Fundamentals of Investing, Thirteenth Edition Chapter 2 Securities Markets and Transactions 18 25 The dealer markets are described next The instructor should point out that the Nasdaq and OTC markets are not physical institutions like the organized securities exchanges

Solutions Manual for Fundamentals of Investing 12th ...

18 Smart/Gitman/Joehnk • Fundamentals of Investing, Twelfth Edition ©2014 Pearson Education, Inc Key Concepts 1 The types of securities markets in which transactions are made 2 The operations, function, and nature of broker (organized securities exchanges) and dealer (the over-

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Smart/Gitman/Joehnk, Fundamentals of Investing, 12/e Chapter 5 The return would be the same with slightly higher risk This is because the assets are no longer perfectly negatively correlated Two-thirds of the portfolio has one characteristic return pattern, and one-third of the portfolio is constant over time 9

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