



Rolling Stocks: Making Money on the Ups and Downs

By Gregory Witt

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From Wikipedia: A stock market or equity market is a public entity (a loose network of economic transactions, not a physical facility or discrete entity) for the trading of company stock (shares) and derivatives at an agreed price; these are securities listed on a stock exchange as well as those only traded privately. ~~~ The size of the world stock market was estimated at about \$36.6 trillion at the beginning of October 2008.[1] The total world derivatives market has been estimated at about \$791 trillion face or nominal value,[2] 11 times the size of the entire world economy.[3] The value of the derivatives market, because it is stated in terms of notional values, cannot be directly compared to a stock or a fixed income security, which traditionally refers to an actual value. Moreover, the vast majority of derivatives 'cancel' each other out (i.e., a derivative 'bet' on an event occurring is offset by a comparable derivative 'bet' on the event not occurring). Many such relatively illiquid securities are valued as marked to model, rather than an actual market price.

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