

# Animals in Stock Market

# Bear



# Bear

- Investors who expect the stock prices to come down

# Bull



# Bull

- Investors who expect the prices to go up

# Why Bull and Bear?

- "bull market" and "bear market" are derived from the way those animals attack a foe, because bears attack by swiping their paws downward and bulls toss their horns upward

**MYTH**

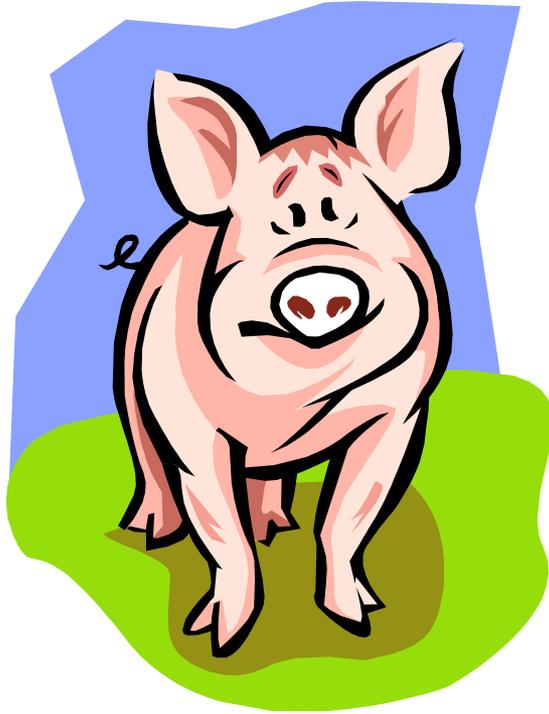
# Fact

- Long ago, "bear skin jobbers" were known for selling bear skins that they did not own; i.e., the bears had not yet been caught. This was the original source of the term "bear." This term eventually was used to describe short sellers, speculators who sold shares that they did not own, bought after a price drop, and then delivered the shares.

# Fact

- Because bull and bear baiting were once popular sports, "bulls" was understood as the opposite of "bears." I.e., the bulls were those people who bought in the expectation that a stock price would rise, not fall.

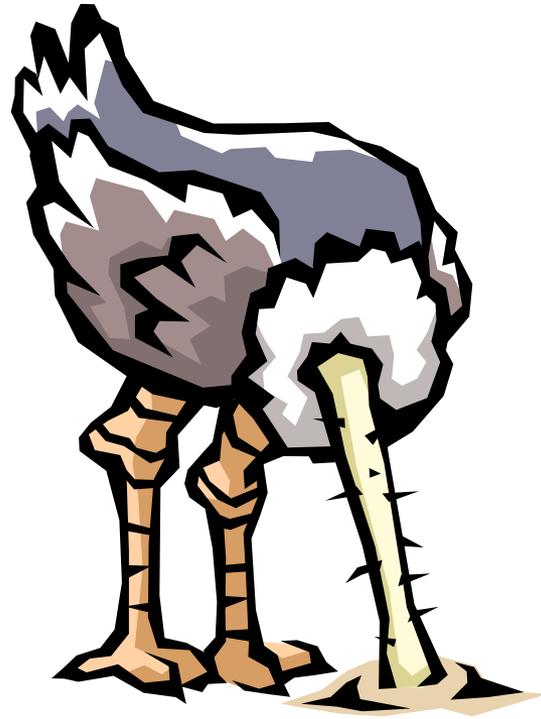
# Hog



# Hog

- Investors who are very greedy
- Without right strategy and analysis
- Bulls can make money ...  
Bears can make money ...  
But hogs are investors who are too greedy  
and usually get slaughtered!

# Ostrich



# Ostrich

- Are investors who stick to their old strategies, oblivious to changes in the world around them.

# Chickens



# Chickens

- Afraid to lose anything
- Fear overrides ambition to make profit
- Either in money-market securities or off the market entirely.