

# Business English

kieszonkowy  
**poradnik**  
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ON THE STOCK EXCHANGE

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kieszonkowy poradnik  
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## Business English Language Guide ON THE STOCK EXCHANGE

Dear Readers,

Welcome to BEM's latest business language pocket guide. This time we venture into the intricate maze of the stock exchange.

This guide comprises some of the basic terms of the vast stock exchange wordbook. We believe that with its help you will be able to start your own trip down the exchange's polished floors and continue from there on. So, sink your teeth in and enjoy!

As always, we wish you success in all your endeavours.

**Kieszonkowy poradnik biznesowo-językowy**

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ZDJĘCIE NA OKŁADCE: CATHY YEULET

TERM	DEFINITION	POLISH TRANSLATION
<b>(stock exchange) member</b>	a firm of brokers or market makers which may deal in securities on a market on behalf of its clients or itself	<b>członek (giełdy)</b>
<b>(stock market) index</b>	a standard that represents the value of stocks in a market	<b>indeks/wskaźnik giełdowy</b>
<b>(stock)broker</b>	a company or person that provides advice and arranges the sale or purchase of securities	<b>makler, broker</b>
<b>(stockholder's) equity</b>	amount representing the type, class, number, and amount of the shares held by stockholders	<b>kapitał akcyjny</b>
<b>abandonment option</b>	early investment-termination option	<b>prawo wcześniejszego wykupu</b>
<b>abandonment value</b>	the value of an investment if terminated before it is scheduled to end	<b>wartość przedterminowego wykupu</b>
<b>active (fund) management</b>	identifying stocks that may produce better returns instead of relying on automatic adjustments	<b>aktywne zarządzanie funduszami</b>
<b>advisory broker</b>	a company or person providing investment advice and executing trade, with the client's express approval	<b>doradca inwestycyjny</b>
<b>All Ordinaries Index</b>	the index of the most active companies listed on the Australian Stock Exchange	<b>All Ordinaries Index</b>
<b>Alternative Investment Market (AIM)</b>	a sub-market of the London Stock Exchange with more flexible rules, for smaller and growing companies	<b>alternatywny rynek papierów wartościowych</b>
<b>American style</b>	a security giving the holder the right to exercise it at any time before its expiry	<b>typu amerykańskiego</b>

TERM	DEFINITION	POLISH TRANSLATION
<b>Annual General Meeting (AGM)</b>	a meeting informing of a company's previous and future activities, allowing shareholder involvement in its workings	<b>doroczne walne zebranie</b>
<b>arbitrage</b>	buying securities in one country, currency or market, and selling them in another to capitalize on the price difference	<b>arbitraż</b>
<b>at-best</b>	an instruction to buy or sell securities at the best possible current price in the market	<b>zlecenie po najlepszej cenie</b>
<b>at-or-better</b>	an instruction to only fill a transaction at a specific price or above it	<b>zlecenie po określonej lub lepszej cenie</b>
<b>at-the-money (ATM)</b>	an option with a strike price roughly equivalent to the price of the underlying stock	<b>opcja at-the-money</b>
<b>authorized share capital</b>	the number of stock units that a company can issue as stated in its articles of incorporation	<b>autoryzowany kapitał akcyjny</b>
<b>base currency</b>	the currency of used for measuring the return on an investment	<b>waluta bazowa</b>
<b>basket</b>	a portfolio consisting of shares in more than one company	<b>koszyk</b>
<b>bear</b>	an investor selling securities in hope of buying them back at a lower price, expecting the market to go down	<b>niedźwiedź</b>
<b>bear market</b>	a market in which prices are falling and dealers are more likely to sell than to buy	<b>bessa, rynek niedźwiedzia</b>
<b>best bid</b>	the highest price offered by buyers for a specific tradable instrument	<b>najlepsza oferta kupna</b>
<b>best offer</b>	the lowest price offered by sellers for a specific tradable instrument	<b>najlepsza oferta sprzedaży</b>