Listen to the recording and fill in the gaps with missing words:

1. Stocks and shares are also referred to as .... or equities.
2. To raise capital, companies rely primarily on two methods: equity financing and .... financing.
3. Individuals who purchase equities are known as .... or shareholders.
4. Investors acquire stocks and shares to earn income through an annual .... or to achieve a .... gain by selling their stocks at a higher price.
5. When companies earn profits, they can choose either to distribute a .... to their shareholders or retain those profits for future use.
6. Certain stockholders opt not to take dividends because the tax rate on .... gains is lower than that on dividends.
7. Companies may decide to convert part of their retained earnings into new stocks through a process known as ...., capitalization issue, or bonus issue.
8. In the US, the term for what is called ordinary shares in Britain is .... stock.
9. When firms have excess cash, they can repurchase some of their own shares, referred to as .... stock in the US and treasury shares in the UK.
10. Blue-chip stocks represent large, established companies that have a solid reputation and .... or increasing profits over time.
11. Growth stocks are anticipated to appreciate regularly in value but may not issue ....
12. Investors who have a positive outlook on market prices are called ...., while those who predict declining prices are known as ....
13. A time when most stock values are on the rise is labeled a .... market, whereas a time with falling stock values is described as a .... market.
14. Stock indices, like the Dow Jones Industrial Average, track changes in the average prices of a selected group of significant ....
15. Investors who purchase new stock offerings with the expectation of increased demand are called ....