	Annotations
1	Exchange Traded Funds (also known as ETFs) are funds which own a basket of securities that replicates the composition of a market index, such as the S&P 500.
2	Market cap is a measure of a company's size based on it's total stock market value. It is calculated as the total number of number of shares outstanding multiplied by the market price per share.
3	Fundamental analysis assesses a company's financial status by analysing its financial statements in order to determine the level of a company's leverage (debt), profitability (income after expenses) and liquidity (availability of cash).
4	ESG stands for Environmental, Social and Governance. This is a new trend of fundamental analysis that analyses a company's ethical data, such as the level of CO2 emissions produced or the number of women on the executive board.
5	A PE ratio (price to earnings ratio) is a market valuation multiple calculated as the market price per share divided by the trailing 12 month earnings per share. It shows how expensive or cheap a stock is by comparing its market price to the company's profitability. For example, a PE ratio of 12 means that an investor has to pay $12 for every $1 of the company's earnings. Whether a stock's PE ratio is considered cheap or expensive depends on how it compares to other stocks in the same industry. This is because some industries, such as electric vehicles, have naturally higher PE ratios as they're valued higher to reflect a greater future earnings growth potential than other industries such as Oil & Gas.
6	Value investments have a market share price that is considered undervalued relative to its intrinsic value. They have low PE ratios and tend to have a high dividend yield.
7	Growth investments have a market price that is considered overvalued relative to its intrinsic value. This is because the market price has factored in future earnings growth potential. They have high PE ratios and generally don't pay dividends.
8	Dividends are a sum of money paid regularly by a company to its shareholders out of its profits. The amount of dividends that a shareholder receives is relative to the number a shares they hold in the company.
9	Dividend yield is a valuation multiple calculated as the trailing 12 month dividends per share divided by the price by share. It shows the amount of dividends an investor can receive over a year for every $1 invested in the company's stock.
10	Corporate actions are company events that affect an organisation's shareholders, such as dividends, equity offerings, M&A deals and stock splits.
11	Earnings reports refers to quarterly, semi-annual or annual reports released by a company that detail its financial performance over a specified period.
12	A market index is a hypothetical basket of stocks that represents a specific segment of the global financial market. For example, the S&P 500 represents the 500 most valuable public companies that trades on US exchanges. Indices can represent regions as well as industries. They are used to determine the performance of certain markets around the world.
13	Market news covers the latest updates on financial markets from around the world. Market Indices, such as the S&P 500 or FTSE 100, are used as a way to group financial news based on the most valuable public companies in different countries.
14	Cyclical industries are affected more than non-cyclical industries by the boom and bust of the economic cycle. For example, the airline industry thrives during periods of economic booms but suffers during recessions and therefore it is cyclical. On the other hand, the pharmaceutical industry is relatively insulated from economic booms and busts, meaning it is non-cyclical. This is because consumers need medicines regardless of the economic environment.