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"STOCK MARKET QUIZ" ANSWERS

1. At the time of writing which stock has been the worst performer in the ASX 100 this year?

- a) Goodman Fielder – 55%
- b) OneSteel – 69%
- c) Bluescope Steel -77%
- d) Paladin -70%

2. Which stock has been the best performer in the ASX 100 this year?

- a) Iluka +72%
- b) Charter Hall Office +29%
- c) Spark Infrastructure + 27%
- d) Graincorp +27%

3. On which day did the ASX 200 hit its all time high?

- a) 30th April 2006
- b) 28th June 2007
- c) 1st November 2007
- d) 7th February 2008

4. On which day did BHP bid for RIO?

- a) 12th November 2007 – Amazingly, 11 days after the top of the market
- b) 1st February 2008
- c) November 1st 2008
- d) 18th March 2007



RIO.ASX@AUX: 60.22



5. RIO hit \$128.18 after the BHP bid. They said that the bid was two ball parks away from what RIO was worth. How many ball parks away was it in fact?

- a) 2
- b) 1
- c) -2

d) -5 RIO fell peaked at \$124.18 after the bid then fell to \$23.59 in December a year later

6. If you lost 60% investing, what return would you have to make to recover you initial stake?

- a) 120%
- b) 150%
- c) 90%
- d) 30%

7. The NAB's yield is 7.5%. How many times this year has the NAB share price had a rally or fall of more than 7.5%.

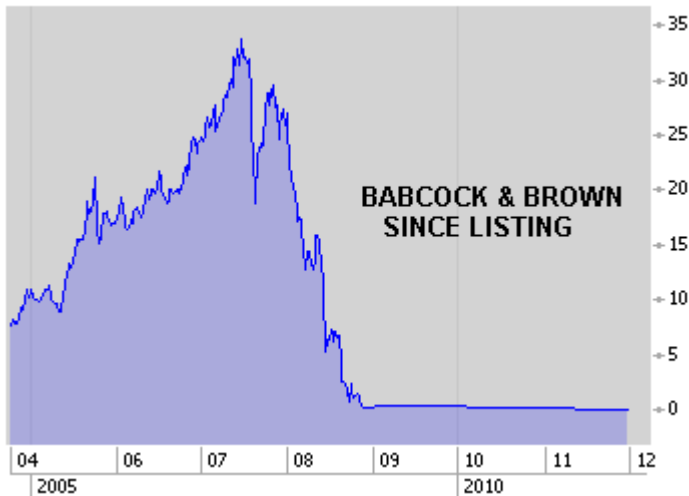
- a) Never
- b) Twice
- c) 6 times
- d) 13 times

NAB.ASX@AUX: 23.03, 23.32, 23.03, 23.29 MA: 200 24.1028, 50 23.846 Boll [P 20, W 2]: MA 23.584, 23.2892



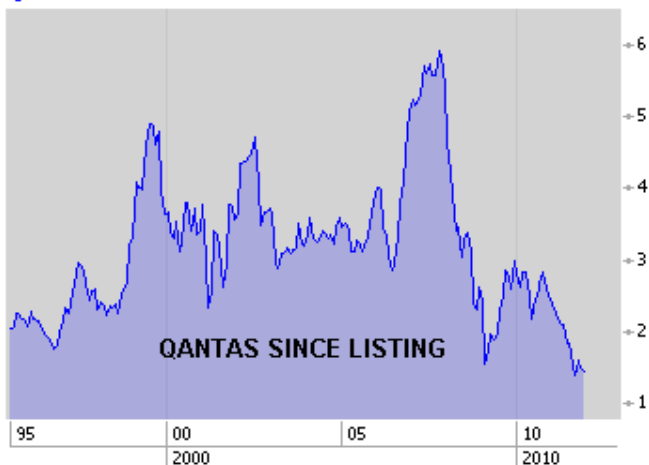
8. Which former CEO is famous for his "Stronger Forever" quote and then sold a third of his shares in the company 85% below the price at the time he made the comment.
- a) Andrew Forrest
 - b) Chip Goodyear
 - c) Joseph Gutnick
 - d) **Owen Hegarty**
9. Which company at one stage had a market cap of \$13.22bn and went bust 18 months later?
- a) ABC Learning
 - b) **Babcock & Brown**
 - c) Lehman Brothers
 - d) Allco Finance Group

BNB.ASX@AUX: 0



10. Which company launched a takeover offer for Qantas Airways in December 2006 and offered \$11.13bn or 560c a share? Now 150c.
- a) Virgin Airlines
 - b) Etihad Airlines
 - c) **Airline Partners Australia - Allco Equity Partners 35%, Allco Finance Group 11%, Macquarie Bank 15%, Texas Pacific Group 15%, Offshore investors the rest. In the announcement TPG was credited with being a top five global private equity investor and the most experienced in the airline sector who took Continental Airlines from bankruptcy to being recognised as the leading airline in North America. QAN now lower than its listing price.**
 - d) Kohlberg Kravis Roberts & Co.

QAN.ASX@AUX: 1.475



11. How much money did American hedge fund manager John Paulson make in 2007 betting against the US property market?

- a) \$3.5bn
- b) \$2.2bn
- c) \$150m
- d) \$1.5bn

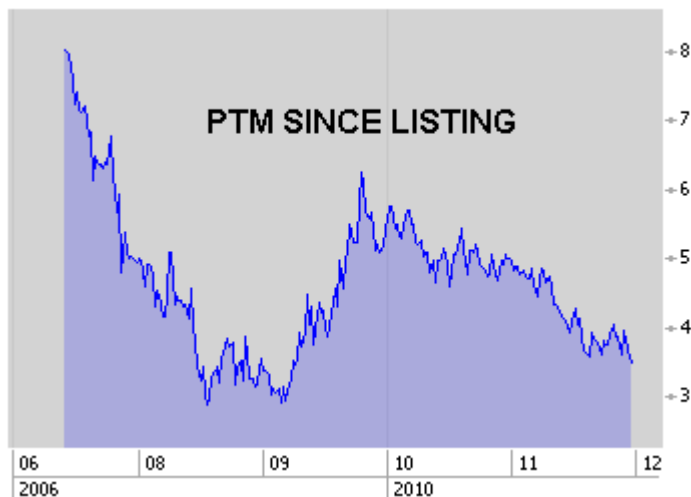
12. How much money did George Soros make overnight in 1992 when he risked \$10bn on a single currency speculation when he shorted the British pound?

- a) \$880m
- b) \$1bn
- c) \$500m
- d) \$1

13. When Kerr Nielson floated Platinum Asset Management in 2007, how much was his 57% stake worth at the listing price?

- a) \$2.9bn
- b) \$900m
- c) \$1.2bn
- d) \$140m

PTM.ASX@AUX: 3.51



14. How far did the ASX 200 fall in the GFC from its high?

- a) 25.9%
- b) 76.2%
- c) 54.5%
- d) 62.2%

15. How far did it then bounce?

- a) 46.3%
- b) 60.8%
- c) 25.2%
- d) 78.7%

16. How far has it fallen since?

- a) 24.3%
- b) 4.5%
- c) 19.2%
- d) 28.3%

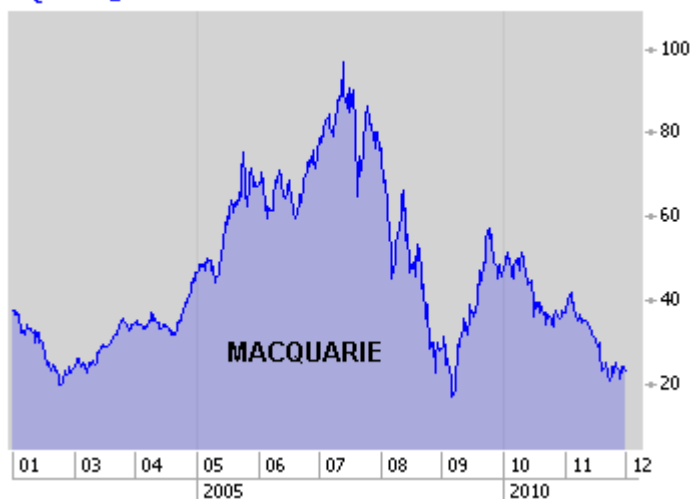
17. What is the average compound return on the All Ords over the last 75 years not including dividends?

- a) 12.54%
- b) 9.15%
- c) 5.53%
- d) 0.56%

18. What was the all time high Macquarie Bank hit during the GFC?

- a) 7052c
- b) 6250c
- c) 9864c
- d) 10213c

MQG.ASX@AUX: 23.42



19. Who said "I wouldn't recommend Telstra shares to my mother" back in 2005 (price high 550c)...and was right? Now 323c.

- a) Sol Trujillo
- b) Peter Costello
- c) Phil Burgess
- d) John Howard

20. How many days before Bear Stearns went bust did Jim Cramer tell CNBC viewers to buy it?

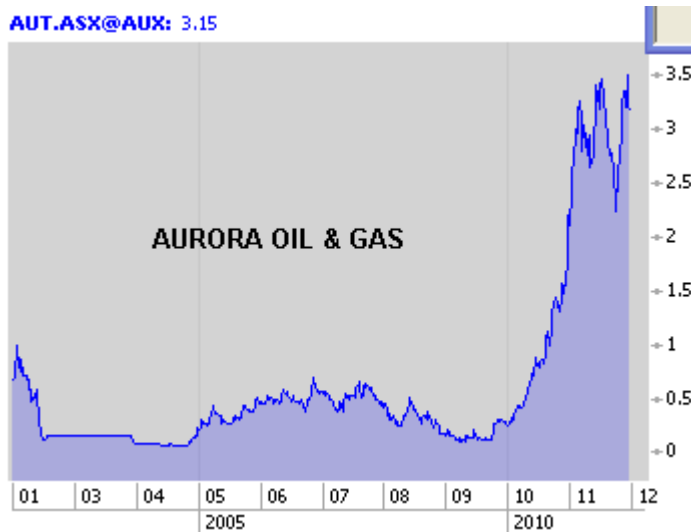
- a) 2
- b) 1
- c) 30
- d) 15

21. In which country was banking invented?

- a) England
- b) Italy
- c) United States
- d) China

22. Which was the best performing stock on the market between July 1, 2009 and June 30, 2010?

- a) Paladin Energy
- b) Aurora Oil & Gas
- c) Oz Minerals
- d) Sandfire Resources



23. By what percentage did it appreciate by during that period?

- a) 743%
- b) 120%
- c) 23%
- d) 1,299%

24. Which country in October 24, 2010 issued a \$100bn bank note?

- a) United States of America
- b) Zimbabwe
- c) Greece
- d) Argentina



25. Which well known economist said, "Buy a farm, get a shotgun" back in March 2009 just ahead of a big global rally in the equity markets?

- a) Mark Faber
- b) Nouriel Roubini
- c) Eugene Fama
- d) Terry McCrann

26. Who was the highest paid CEO of any Australian listed company in the 2011 FY?

- a) Frank Lowy
- b) Marius Kloppers
- c) Mike Smith
- d) Gail Kelly

Which CEO earned \$8.6m in the 2011 FY despite his company's shares price falling 11%?

- a) Nicholas Moore (Macquarie Group)
- b) Louis Gries (James Hardie)
- c) Paul Little (Toll Holdings)
- d) Graeme Liebelt (Orica)

27. Which CEO of the big 4 banks was the higher paid in the 2011 FY?

- a) Mike Smith
- b) Gail Kelly
- c) Cameron Clyne
- d) Ralph Norris

28. Who said, "Buy into a business that's doing so well an idiot can run it, because sooner or later, one will"?

- a) Peter Lynch
- b) Warren Buffett
- c) George Soros
- d) Benjamin Graham

29. Who is considered to be the father of value investing?

- a) Warren Buffett
- b) Benjamin Graham
- c) Charlie Munger
- d) Peter Lynch

30. Who wrote the best selling book, "The Wolf of Wall Street"?

- a) Jordon Belfort
- b) Rene Rivkin
- c) Alan Kohler
- d) Michael Lewis

31. How much money was The Wolf of Wall St earning at the age of 25?

- a) \$50m
- b) \$1m
- c) \$14.5m
- d) \$200,000

32. Who directed the original Wall Street movie, as well as Wall Street 2: Money Never Sleeps?

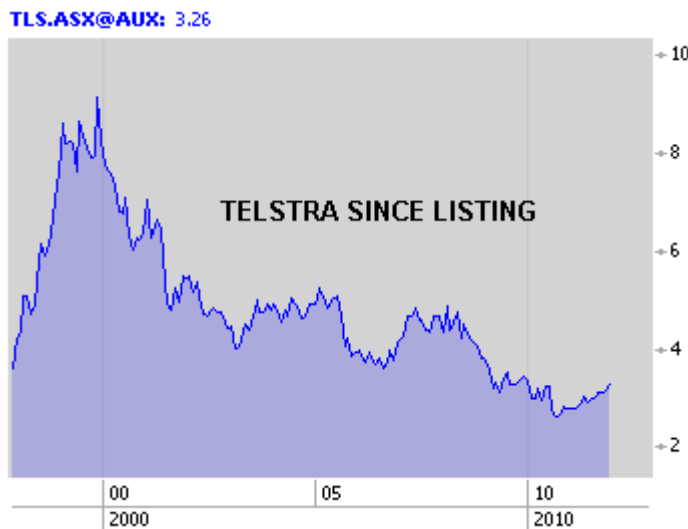
- a) Oliver Stone
- b) James Cameron
- c) Clint Eastwood
- d) Michael Douglas

33. What year did Argentina declare bankruptcy?

- a) 2008
- b) 2002
- c) 2004
- d) 2005

34. What was the retail listing price of Telstra (T1) when it floated in November 1997?

- a) 330c
- b) 270c
- c) 540c
- d) 450c



35. Which country has the highest government debt-to-GDP ratio in the world?

- a) Japan
- b) United States
- c) Somalia
- d) Oman

Country	% of GDP (CIA and Eurostat) ^{[1][2]}	Date	% of GDP (IMF) ^[3]	Date	Region
Japan	197.5	2010 est.	220.00	2010	Asia
Saint Kitts and Nevis	185.0	2009 est.	155.79	2010	Caribbean
Eritrea			144.76	2010	Africa
Jamaica	126.5	2010 est.	143.36	2010	Caribbean
Greece	116.0 ⁶	2011 est.	142.76	2010	Europe
Lebanon	133.8	2010 est.	134.07	2010	Asia
Iraq			119.55	2010	Asia
Italy	118.4	2010 est.	119.00	2010	Europe
Barbados	102.1	2010 est.	117.79	2010	Caribbean
Grenada			98.64	2010	Caribbean
Belgium	96.2	2010 est.	96.67	2010	Europe
Singapore	105.8	2010 est.	96.29	2010	Asia
Ireland	94.9	2010 est.	94.92	2010	Europe
United States	62.3 ⁸	2010 est.	94.36	2010	North America
Portugal	93.3	2010 est.	92.92	2010	Europe
Iceland	126.1	2010 est.	92.37	2010	Europe

36. What did Silvio Berlusconi release within a fortnight of being replaced as Italian Prime Minister?

- a) A biography
- b) Bunga Bunga Party DVD
- c) A CD featuring his favourite love songs
- d) His fortune

37. What was Facebook worth according to Goldman Sachs after they issued shares on SecondMarket in the US (a market for illiquid assets)?

- a) \$50bn
- b) \$12bn
- c) \$75bn
- d) \$135bn

38. As of November 2011, how much is Facebook founder Mark Zuckerberg worth on paper?

- a) \$18bn
- b) \$1bn
- c) \$12bn
- d) \$27bn

39. Which ASX listed company was the first to hit the \$100 a share milestone?

- a) Rio Tinto
- b) CSL
- c) Perpetual
- d) Macquarie Bank

40. What does the JB stand for in JB Hi-Fi?

- a) John Barbuto
- b) Nothing
- c) James Brown
- d) Jonathan Brown

41. Arnold Schwarzenegger became the governor of California because...?

- a) He had a background in Economics
- b) Has a PhD in Politics
- c) Was the best man to run the 5th biggest economy in the World.
- d) He could lift heavy things up and down repeatedly.

42. Who was the person in the end that caught Bernie Madoff and revealed his ponzi scheme?

- a) Alan Greenspan
- b) Henry Paulson
- c) Harry Markopoulos – A fraud investigator and forensic accountant. He was highly critical of the SEC for failing to uncover Madoff.
- d) Graeme Samuel

43. In the last year what were your odds of making money in ASX 100 stocks?

- a) 50:50
- b) 3:1 against
- c) 2:1 on
- d) 1 in 10

44. How much does Michael Lewis, author of Money Ball, get paid a word to write his article for Vanity Fair?

- a) \$1 a word
- b) 70c a word
- c) \$10 a word
- d) \$3 a word

45. How many ASX listed companies were delisted in 2011 because of a takeover or merger?

- a) 24
- b) 12
- c) 3
- d) 45

46. How many ASX listed companies in 2011 failed to pay their annual listing fees?

- a) 12
- b) 4
- c) 39
- d) 2

47. How much did BHP have to write off in fees in 2008 when they launched a \$68bn bid for Rio Tinto and failed?

- a) \$285m
- b) \$20m
- c) \$139m
- d) \$50m

48. How many full service brokers are listed on the ASX website?

- a) 28
- b) 19
- c) 58
- d) 83

49. How much was ABC Learning worth at its peak before the GFC hit?

- a) \$590m
- b) \$4.8bn
- c) \$1.5bn
- d) \$900m

50. Who has been Warren Buffett's right-hand man since the 1960's?

- a) Lou Simpson
- b) Charlie Munger
- c) Peter Lynch
- d) Benjamin Graham



51. Which one of the four below has been the best performing metal over the past 5 years?

- a) Lead
- b) Copper
- c) Zinc
- d) Nickel

52. Which one of the four below has been the worst performing metal over the past 5 years?

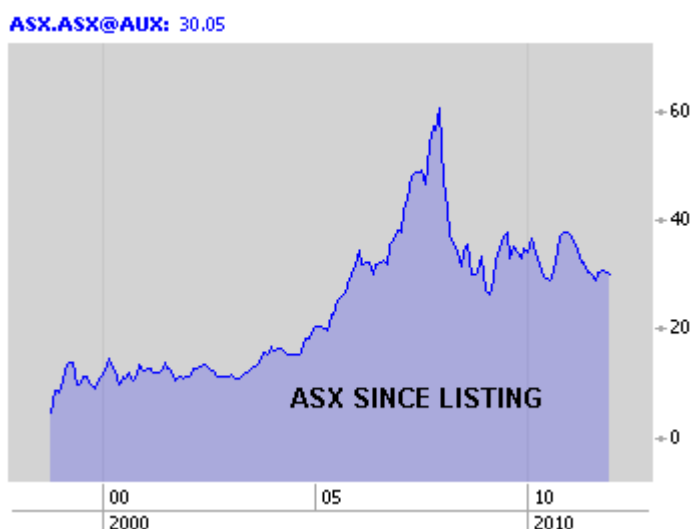
- e) Lead
- f) Copper
- g) Zinc
- h) Nickel

Security	Exch	Description	20/12/2011	20/12/06
COPP	LME	LME Copper A Cash	7286.5	13.14
ALUM	LME	LME Alum HG Cash	1955.5	-29.38
ZINC	LME	LME Zinc Cash	1851.5	-56.95
LEAD	LME	LME Lead Cash	1937.5	16.02
NICK	LME	LME Nickel Cash	18350	-46.89

53. What year did ASX Ltd list on the ASX?

- a) 1998
- b) 2002
- c) 2005
- d) 1987

Each member of the Stock Exchange was given 166,000 shares – many didn't even pay for the privilege. They are now up 543% since listing or 846% including dividends. Many members couldn't believe their luck and sold around \$4 on listing. The all time low was \$3.88c and it went to \$61. At that price, for the members who didn't sell, the shares alone were worth \$10.126m and \$11.73m including dividends up to that date. This is why many stock brokers are considered 'rich' – it was a wealth distribution moment never to be repeated.



54. As of November 24, which ASX listed stock was most shorted according to data from ASIC?

- a) JB Hi-Fi
- b) Harvey Norman
- c) Fortescue Metals
- d) Billabong International

55. Which ex AFL Brownlow Medalist completed a work experience program with Goldman Sachs JB Were?

- a) Michael Mansfield
- b) Nathan Buckley
- c) James Hird
- d) Mike Fitzpatrick

56. If 22m Australians flipped a dollar coin a day – heads you stay in and tails you go out and you have to put your coin in the kitty for those left in – after 20 flips how many people can write a book called “How I turned \$1 into \$1m in 20 days” and claim financial guru status?

- a) 1 million
- b) 22
- c) 2200
- d) 110

57. If 22m Orangutans flipped the coins which of the following would be true?

- a) We would take advice from Orangutans.
- b) “The Orangutan Way” and “The Intelligent Orangutan” would become popular books.
- c) Orangutans Funds would become very popular.
- d) All of the above.

58. Which of the following did not hold up Odysseus on the way to Ithaca?

- a) The Sirens
- b) Cyclops
- c) Poseidon
- d) Agamemnon

See the Ithaca article in the Education section of Marcus Today – it is one of the most read articles...with the Greeks anyway.

59. Which was the first ever investment book to make the *New York Times* bestseller list?

- a) The Warren Buffett Way
- b) One Up On Wall Street
- c) Intelligent Investors
- d) Common Stocks and Uncommon Profits and other writings

60. Who first introduced the concept of “scuttlebutt” to the investment world?

- a) Phillip A. Fisher
- b) Benjamin Graham
- c) George Soros
- d) Jim Rogers

61. Who came up with the famous Mr. Market parable?

- a) Warren Buffett
- b) Charlie Munger
- c) Peter Lynch
- d) Benjamin Graham

62. Who plays Gordon Gekko in Wall Street and Wall Street 2: Money Never Sleeps?

- a) Michael Douglas
- b) George Clooney
- c) Leonardo Di Caprio
- d) John Travolta

63. Who is playing Jordon Belfort in the upcoming movie, The Wolf of Wall Street?

- a) Michael Douglas
- b) George Clooney
- c) Leonardo Di Caprio
- d) John Travolta

64. According to *The Wall Street Journal*, who said in May 2008 - "I do believe that the worst is likely to be behind us".

- a) Ben Bernanke
- b) Henry Paulson
- c) Warren Buffett
- d) Timothy Geithner

65. Who was the Ex Goldman CEO billionaire that became the US Treasury Secretary in 2006?

- a) Tim Geithner
- b) Henry Paulson
- c) Paul Volcker
- d) Ben Bernanke

66. When Henry Paulson was appointed US Treasury Secretary what did his salary move from and to?

- a) \$854,000 to \$183,000
- b) \$183,000 to \$214,000
- c) \$35m to \$191,300
- d) \$2.4m to \$191,300

67. When Henry Paulson became Treasury Secretary and was forced to sell \$500m of Goldman Sachs stock ahead of the GFC because of a clash of interest on his appointment how much tax did he avoid?

- a) None - he paid tax on the lot.
- b) \$248,000 – IRS rules allow give government officials a 0.5% concession on capital gains.
- c) \$5m – a 2.5% IRS conflict of interest concession for officials forced to sell stock on appointment.
- d) \$200m because under IRS rules if forced to sell as part of a government appointment you are excused paying tax. He also gave \$100m of other Goldman stock to his family.

68. What is the maturity date of the Origin Energy notes issued in November 2011?

- a) 2021
- b) 2015
- c) 2071
- d) 2043

Considered a junk bond by purists the appetite for income means anything yielding more than term deposits sells well and this is an example – people are ignoring the capital risk to access income.

69. Which film about the Global Financial Crisis won the 2010 Academy Award for Best Documentary Feature?

- a) Wall Street 2
- b) Too Big To Fail
- c) **Inside Job**
- d) The Bank

70. Which two Hollywood stars featured in the 1983 film Trading Places?

- a) John Travolta and Dan Aykroyd
- b) **Eddie Murphy and Dan Aykroyd**
- c) Robert De Niro and Joe Pesci
- d) Michael Douglas and Sylvester Stallone

71. How much did John Kinghorn net when he floated Ram Home Loans in June 2007 at 250c?

- a) \$100m
- b) \$153m
- c) **\$695.8m**
- d) \$1.3bn

It fell to 4c from 250c and has been a great investment since.



72. According to Alpha magazine, what was the average salary of the top 25 highest paid hedge fund managers in 2006?

- a) **\$540m**
- b) \$199m
- c) \$59m
- d) \$1.2bn

73. By what percentage did the Dow Jones fall across the 2 days we now know as Black Monday and Black Tuesday?

- a) **23%**
- b) 45%
- c) 12%
- d) 4%

74. In what year did the oil price hit \$100 a barrel for the first time?

- a) 2007
- b) 1974
- c) 2008
- d) 1999

75. What was the estimated size of the world stock market at the beginning of October 2008?

- a) \$10 trillion
- b) \$36.6 trillion
- c) \$999bn
- d) \$80.5 trillion

76. How much was wiped off stocks (in percentage terms) from 1929 – 1932 during the Great Depression?

- a) 89%
- b) 72%
- c) 64%
- d) 21%

77. What is the key to making money in the stock market?

- a) Not making losses.
- b) Focusing on stocks not the market.
- c) Not relying on history as a guide to the future.
- d) All of the above.

78. Which of the following would qualify you as a Sophisticated Investor:

- a) A sophisticated Investor certificate issued by a stockbroker at its discretion.
- b) A gross income of more than \$250,000 in each of the previous two years.
- c) Net assets of \$2m.
- d) Simply sign a form declaring you understand the implications of being a sophisticated investor.

To qualify for your sophisticated investor status you have to get a certificate from a qualified accountant certifying that you had a gross income of \$250,000 or more in each of the previous two years or have net assets of at least \$2.5 million. The certificate when you get it is valid for two years. Of course you may qualify as a sophisticated investor but are you qualified to be a sophisticated investor?

79. By what percentage does the NYSE need to fall in a single session for it to close down trading for the rest of the day?

- a) 15%
- b) 25%
- c) 30%
- d) 35%

80. Hedge Funds were functioning on a 2/20 basis before the GFC hit. What did the 2/20 stand for?

- a) 2% fee for Funds Under Management and 20% outperformance fee
- b) 2% fee for Funds Under Management and 20% of all profits regardless of outperformance
- c) 2% fee for Funds Under Management and 20% rebate on all losses
- d) 2% fee for Funds Under Management and 20% rebate on all underperformance

81. According to the company, how many acquisitions has Toll Holdings undertaken since listing?

- a) 25
- b) 100**
- c) 54
- d) 86

82. How much was Sol Trujillo paid whilst he was CEO of Telstra for 4 years?

- a) between \$10m - \$15m
- b) between \$15m - \$20m
- c) between \$20m - \$25m
- d) between \$25m - \$30m**

83. Telstra's share price stood at around \$5 when Sol Trujillo was appointed as CEO. 4 years later when he left his position what had the share price done?

- a) -15%
- b) -40%**
- c) -61%
- d) -1%

84. By what percentage has James Packer's NASDAQ listed joint venture, Melco Crown Entertainment, fallen since listing in 2006?

- a) 60%**
- b) 25%
- c) 10%
- d) 50%



85. What does IKEA stand for?

- a) Igvar Kamprad Elmtaryd Agunnaryd**
- b) I Know Everything Appliances
- c) Igvar Kamprad Elf Advent
- d) Igvar Kamprad Elmtaryd Agnus

86. Who was a former chairman of the NASDAQ stock exchange?

- a) Henry Paulson
- b) Bernie Madoff**
- c) Michael Bloomberg
- d) Bill Gates

87. What was the amount outstanding on the global bond market in 2010?

- a) \$75 trillion
- b) \$10 trillion
- c) \$95 trillion**
- d) \$12 trillion

88. In March 2011, what was foreign exchange reserve figure that the People's Bank of China held?

- a) \$3.0447 trillion
- b) \$2.894 trillion**
- c) \$1.845 trillion
- d) \$5.54 trillion

89. Which of the following broker comments adds absolutely no value:

- a) It's a stock pickers market.
- b) There is a lot of cash on the sidelines.
- c) We're cautiously optimistic.
- d) More buyers than sellers.

They are all valueless waffle.

90. Which of the following clichés is designed to keep you in the market when you should sell?

- a) Set and forget.
- b) If you never sell you never make a loss.
- c) Average down.
- d) The market always goes up in the long term.

All of them

91. Which of the following did not have a profit warning this year?

- a) Caltex
- b) David Jones
- c) Alesco
- d) Bluescope Steel
- e) Billabong
- f) Macquarie
- g) OneSteel
- h) Aristocrat Leisure (for once)**
- i) Myer
- j) IOOF Holdings
- k) JB Hi-Fi

92. What did BHP's share price do this year?

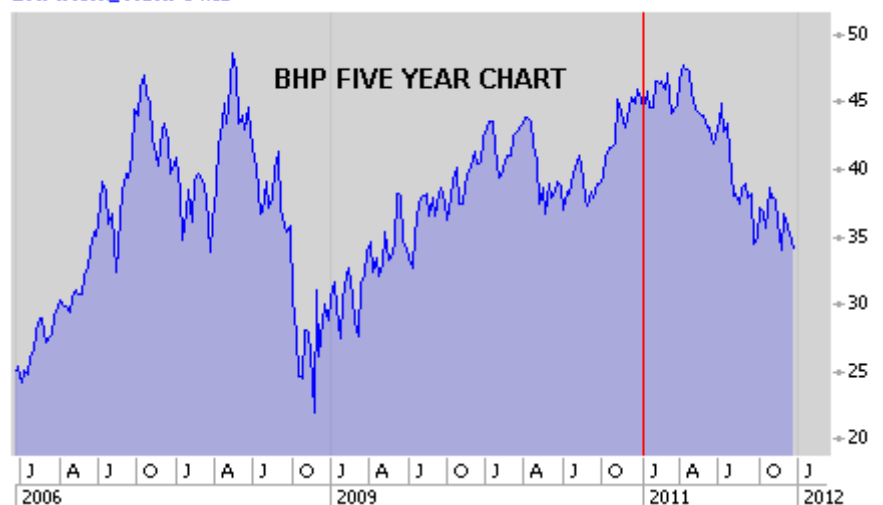
- a) -22%**
- b) -12%
- c) Unchanged
- d) +4%

93. What percentage of ASX 200 stocks went down this year?

- a) 90%
- b) 70%**
- c) 50%
- d) 30%

94. What is the Moron Portfolio?

BHP.ASX@AUX: 34.12



- a) The portfolio that the average financial adviser would pick for the average client.
- b) A portfolio of stocks any moron could pick.
- c) A list of stocks selected by listing the ASX 200 in market cap order and starting at the top crossing out anything you don't understand and buying the biggest 10 or twenty left on the list.
- d) All of the above. See article in the Marcus Today Education section.

95. What is the "Boat Fund"?

- a) The concept of diversifying the investors rather than the investments.
- b) A fund created by more than investor and invested jointly with the purpose of building it up enough to buy a boat between you.
- c) A way of justifying the future purchase of a boat to your spouse because you are committed to someone else to do so.
- d) All of the above. See article in the Marcus Today Education section.

96. If you get cold called from the Philippines by a yank, do you?

- a) Be flattered at how important you are.
- b) Thank your lucky stars that you were picked out for such an exclusive investment opportunity.
- c) Send \$50,000.
- d) Tell the bloke to "@#\$% \$%^%".

97. What is a Plodder?

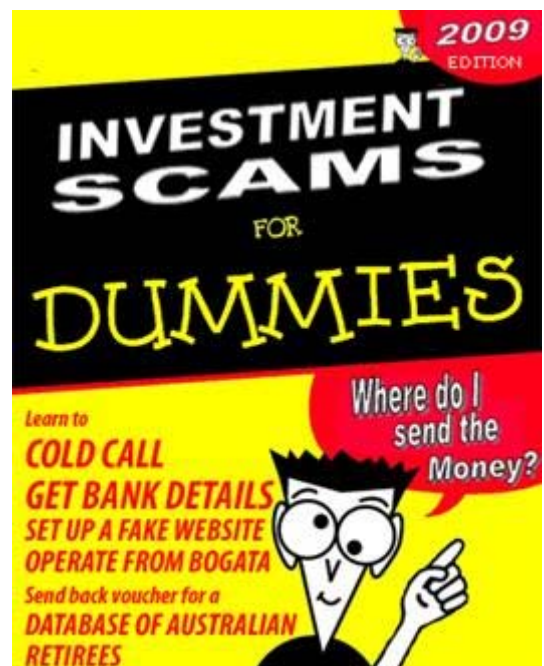
- a) Your standard 20 stock moron portfolio investor.
- b) Someone who is ignored by a full service broker because they don't do enough commission.
- c) Someone who doesn't do anything stupid or exciting.
- d) All of the above. See article in the Marcus Today Education section.

98. In the Stock Market Dictionary which of the following means sell?

- a) We are downgrading to HOLD.
- b) SELL.
- c) BUY on a small company from a big broker (They have a capital raising coming)
- d) All of the above.

99. Who said *"I have reigned for 50 years in victory and in peace, beloved by my subjects, dreaded by my enemies, and respected by my allies. Riches and honors, power and pleasure, have waited on my call, nor does any earthly blessing appear to have been wanting to my felicity. In this situation, I have diligently numbered the days of pure and genuine happiness which have fallen to my lot. They amount to fourteen"*

- a) Alexander the Great.
- b) Kim Jong-II.
- c) Abd Er-Rahman III.
- d) Queen Victoria.



100. How many Reindeer does Santa have?

- a) 7
- b) 9
- c) 11
- d) Unknown

Santa has a herd of Reindeer so no-one actually knows how many he has in total.

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May the odds next year
Be better than
3:1 Against



Merry Christmas
From the Marcus Today Team