
BBC LEARNING ENGLISH

Authentic Real English 地道英语

Bull and bear market

牛市和熊市



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Li

Hello, this is Authentic Real English, with me Li... and... Neil! ... Neil? Neil?

Neil

Yeah. Sorry, Li. Hi everyone! Yeah.

Li

What's taking all your attention? You can't stop looking at your smartphone!

Neil

Yeah. It's the stock exchange. I'm waiting to see if my shares have gone up. I want to be rich!

Li

Oh, yeah. But you have to remember that the stock market can be very volatile. It means the value of shares can go down as well as up. How do you know if the market is good for investors? 股市浮动太大，很难把握呀。你怎么知道什么时候好，什么时候对投资者利呢？

Neil

Well, experts say it's a bull market when the price of shares on the stock market is rising. And they say it's a bear market when the price of shares on the stock market is falling.

Li

这么说股市看涨时就被称为牛市 a bull market; 而股市行情看跌时则被称为熊市 a bear market。Interesting. I wonder why...

Neil

Well, it's easy to understand. Think about the way these animals attack. The bull thrusts its horns up into the air...

Li

Oh, yes, that's frightening...

Neil

It is, yes. And the bear, on the other hand, swipes its paws down, so the shares go down. Do you get it?

Li

Yes, now I do. 原来这两个词来自动物搏斗的姿势。很有道理。Let's hear some examples of how these expressions are used.

Examples

Stocks rose in early trading. It was a bull market which stunned even the most pessimistic analysts. The financial crisis might be over.

The index of the UK's biggest 100 companies, the FTSE 100, has fallen 15% in the last few months. However, we can only call it a bear market when the index drops 20% or more.

Neil

So you see, a bear market for when values are falling, and a bull market for when they're rising.

Li

Neil, you are not a big investor and you are not exactly an expert in high finances, are you?

Neil

Well... no, not really.

Li

Stop dreaming. If you like animals so much, let's spend the afternoon at the zoo.

Neil

Well, that is a good idea! But could we stop by my stock broker's office on the way?

Li

You are really hooked on this, aren't you? Let's go. Bye!

Neil

Bye!