

商务英语句型：如何选择股票(双语) PDF转换可能丢失图片或格式，建议阅读原文

[https://www.100test.com/kao\\_ti2020/505/2021\\_2022\\_\\_E5\\_95\\_86\\_E5\\_8A\\_A1\\_E8\\_8B\\_B1\\_E8\\_c85\\_505024.htm](https://www.100test.com/kao_ti2020/505/2021_2022__E5_95_86_E5_8A_A1_E8_8B_B1_E8_c85_505024.htm) When technical analysis is mentioned, people often think of analysts plotting price movements of stocks, drawing lines to find trends, support or resistance. Technical analysis is the art of deducing probable future trend from historical records of stock trading. It is the study of the stock market itself rather than the external factors that influence the market. The most familiar indicators used are the price and volume of a stock. 一提起技术分析，人们就会想到股票分析员画股价走势图，找支持线和阻力线。基本上，这个方式是根据过去的记录预测未来表现。换句话说，技术分析研究股市本身，不是影响它的外在因素；而股价和成交量是它最常用的数据。 Advocates of technical analysis believe that information is not immediately reflected in the market prices of stocks. For example, when a piece of good news about a company is available, it is not immediately known to everyone but is slowly passed from one person to another. This process takes time and an upward price trend develops for that company as more and more people hear the good news and want to buy the stock and fewer and fewer people are willing to sell the stock. The stock price which has started to move in an uptrend will continue to do so until something happens to change the supply-demand balance. 技术分析的支持者认为，影响股价的消息没有立即反映在股价上。举例说，一家公司的好消息并不是每个人都同时知道的，而是从一人传到另一个，整个

过程需要一段时间。越来越多人知道这好消息后会买进，而越来越少的人愿意卖掉，这么一来使股价逐步升高。股价会因此继续上升直到供应与需求的平衡出现变化。 For the technical analyst, he does not need to know what the good news or any other information that is affecting the stock price is. the chart will tell him whether the stock price is going to move up or down. He does not need to know the fundamentals of the company because if the price is going up, the fundamentals must be improving. 但对技术分析员来说，他并不需要知道那好消息是什么，走势图将告诉他股价会起还是落。他也不需知道公司的基础因素，对他来说，基础会随着股价上升而改善。他们相信历史会重演，可从过去的股价走势推测它将来的表现。 On the other hand, fundamental analysis examines all relevant factors affecting the stock price in order to determine an intrinsic value for that stock. If the market price is below the intrinsic value, then the stock is undervalued and should be bought. The factors to consider include balance sheet items, corporate management, business prospects and earnings outlook. The fundamental analyst calculates financial ratios based on data available from the balance sheet and income statement of a company. From these ratios, he deduces the financial strength and earnings trend of the company. Then he will meet the companys management to affirm his deductions, to understand the business and to learn of any new development of the company and the industry. 另一方面，基础分析则研究所有可能影响股价的因素，以确定股票的实际价值。如果市价低过实值，就值得买进。基础分析员研究资产与负债表的项目、企业管理层、业

务展望和盈利潜能，再根据资产与负债表和损益表提供的数据计算而得的比例，判断这家公司的财力和盈利趋势。分析员也会与公司的管理层会面，了解它的业务以及有关公司和行业的最新发展。 A widely used tool in fundamental analysis is the price-earnings ratio or PE ratio. It is calculated using the stock price divided by the earnings per share (EPS) of a company. As a general rule, a stock with a low PE ratio is considered cheap although there are difficulties in applying this principle. PE ratios of two companies can only be compared if the companies are similar. It is believed that companies in different industries deserve different PE ratios. For example, Singapore Telecom is believed to deserve a higher PE ratio than many other stocks because of its position in the telecommunication business. 本益比是基础分析中最常用的比例，计算方式是股价除每股盈利。一般上，低本益比表示股票便宜。不过，这个准则有时不太好用。两家公司从事相同的业务，才能够比较它们的本益比；不同行业的公司，本益比通常是不一样的。举例说，以新加坡电信在电信业的地位，它的本益比会较其他公司高。 100Test 下载频道开通，各类考试题目直接下载。详细请访问 [www.100test.com](http://www.100test.com)