



0

3

**BEAR**



8

**BULL**

1

2



9-

8-

7-

6-

5-

4-

3-

2-

1-

0-

## **Government BOND**

*For each card played on a Stock, Bond moves on the opposite side by 1\$.*

*Bond starts quotation by 20\$.*

*Central Bank President cards add +/-2 to value.*

## CRYPTO

*Price moves by the value of the card played plus 1.*

*Stoplosses are max 1 Size.*

9-

8-

7-

6-

5-

4-

3-

2-

1-

0-

## STOCK

*For each card played on a Bond, Stock moves on the opposite side by 1\$.*

*Index cards add +/-2 to value.*

*Managers cards add +/-1 to value.*

9-

8-

7-

6-

5-

4-

3-

2-

1-

0-



+1\$

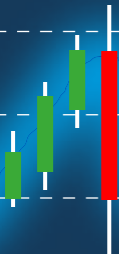
0	0
Trend	Reverse
6	2

**PAY YOUR TAX NOW Here!**

**OFFSHORE**

The term "Offshore" indicates the condition of a State that guarantees a low or even zero tax levy. This attracts a lot of capital from foreign countries and from the taxpayer's point of view, represents a refuge from income taxation.

-2\$



+2\$

3

Trend

8

8

Reverse

2



## BUBBLE OF TULIPS

In the first half of the 17th century, the demand for tulip bulbs in the Netherlands peaked so high that every single tulip bulb reached enormous prices; this extraordinary price level however dropped dramatically in a short time.

-1\$



4

Trend

0

4

Reverse

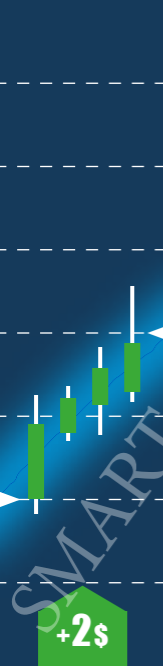
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**FTSE MIB**

**INDEX:** the FTSE MIB (Financial Times Stock Exchange Milan Stock Exchange Index) is the most significant stock index of the Italian stock exchange. It is the basket that normally contains, with few exceptions, the shares of the 40 Italian companies.





The right side of the image features a vertical infographic. At the top, a red bar contains the number '0' on the left and '0' on the right. Below this, a dark grey bar contains the word 'Trend' on the left and 'Reverse' on the right. Underneath, a green bar contains the number '5' on the left and '2' on the right. Below the green bar is a network diagram with blue nodes and lines, and a central cluster of six hexagonal icons representing various cryptocurrencies. At the bottom, a white curved banner contains the word 'BLOCKCHAIN' in bold black letters. Below the banner is a paragraph of text. At the bottom right, there is a green silhouette of a dog's head.

**0** **0**

**Trend** **Reverse**

**5** **2**

**BLOCKCHAIN**

Blockchain is a shared and immutable data structure. It is defined as a digital register whose entries are grouped into blocks, concatenated in chronological order, and whose integrity is guaranteed by the use of cryptography.

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**-1\$**

**1**

**Trend**

**2**

**Reverse**

**1**

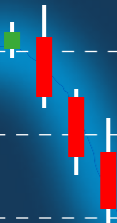
**2**

## **HIGH FREQUENCY**

High-frequency trading, also known as HFT, is a trading method that uses powerful computer programs through complex algorithms to transact a large number of orders in fractions of a second, analyzing multiple markets and executing orders based on market conditions.

**+1\$**

**-2\$**



**4**

**Trend**

**0**

**7**

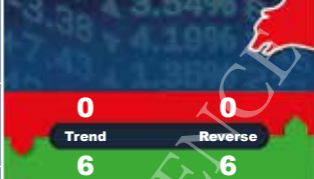
**Reverse**

**0**



## **BEAR - BULL TRAP**

The bull trap is a false bullish movement with a temporary exit from a congested zone. Investors buy stocks as prices exit the congested area and then see prices drop quickly. A bear trap works the same way but in reverse.



**MARIO DRAGHI**

**CENTRAL BANK PRESIDENT:** Mario Draghi (1947), after a transition in the Ministry of the Italian Treasury and in Goldman Sachs, became Governor of the Bank of Italy. He was also Chairman of the FSB and then Executive Director of the World Bank for Italy. In 2011 became President of the European Central Bank until 2019. In 2021 he became Italy's Prime Minister.

-1\$

1

Trend

1

7

Reverse

7



## LEVERAGE BUYOUT

It is a technique of purchasing a majority stake in a company, business unit or group of activities.

This operation can be carried out by launching a takeover bid on the stock market or through a confidential negotiation with the reference shareholders. It can also be hostile.

+1\$

**-3\$**



**2**

**Trend**

**0**

**8**

**Reverse**

**0**



**GEORGE SOROS**

**MANAGER:** George Soros (1930) is famous for the “Black Wednesday” (09/16/1992), when he set up a short sale of pounds worth over \$10 billion, taking advantage of the BOE’s immobility on adjusting its interest rates. A similar operation was carried out against the Italian lira, that was obliged to devalue by 30%. Soros also donated 11 billions for different causes.



0

Trend

5

0

Reverse

5

RISKS COME FROM NOT  
KNOWING WHAT  
YOU ARE DOING



## WARREN BUFFETT

**MANAGER:** Known as the “Oracle of Omaha”, Warren Buffett (1930) is considered to be the largest value investor ever. In 1962 he began to acquire stakes in Berkshire Hathaway, with which he started to buy undervalued companies in the most varied sectors. He is also a notable philanthropist, most through the Gates Foundation.

+2\$

-1\$

1

Trend

1

2

Reverse

2



## DIVIDENDS VS INTEREST

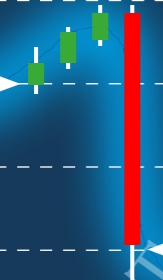
Dividends refer to cash or shares paid out to shareholders of a company proportionally to the amount of capital they invested in the company.

Interest is the amount paid by borrowers to lenders at a fixed rate and in a specified date for the use of the money lent.

+1\$



**-2\$**



**2**

**Trend**

**0**

**6**

**Reverse**

**0**



## **PONZI SCHEME**

The Ponzi scheme is an economic model of fraudulent sales conceived by Charles Ponzi, which promises strong gains to the victims, as long as they recruit new "investors". The last money collected are used to pay only interests. The scam collapses when people try to withdraw.

0

Trend

8

0

Reverse

5

% GDP

Central Bank Balance Sheets



## QUANTITATIVE EASING

It is a policy implemented by central banks to “create money” by purchasing government bonds or other bonds on the market or by increasing the amount of money lent to lenders through open market operations.

+3\$

-1\$

1

Trend

2

Reverse

1

2

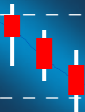


## BACKWARDATION CONTANGO

In commodities typically the prices of the closest maturities are lower than those of the most distant. This normal situation is called contango and occurs as there are storage and maintenance costs. When, on the other hand, the value of the futures contracts is lower than the spot price, we speak of backwardation.

+1\$

**-1\$**



**5**

**Trend**

**0**

**3**

**Reverse**

**0**



## **FLIGHT TO QUALITY**

Flight to Quality occurs when all investors start shifting their asset allocation away from riskier investments into safer ones, for instance out of stocks and into bonds.



+2\$

0

Trend

5

0

Reverse

3



**RICHARD BRANDSON**

**MANAGER:** Sir Richard Branson (1950) is a British entrepreneur, founder of the Virgin Group, with over 400 companies. Under its brand, "Virgin," appear numerous businesses including airlines, credit cards, retirement insurance, car rentals and Virgin Galactic. In 2004 through the Virgin Foundation, launched a project dedicated to charity.

-1\$

1

2

Trend

Reverse

1

2

$$PV = FV / (1+i)^n$$

## PRESENT VALUE

Present Value (PV) is the current value of a future sum of money or stream of cash flows given a specified rate of return. Determining the appropriate discount rate is the key to properly valuing future cash flows, whether they be earnings or debt obligations.

+1\$

-1\$

4

2

Trend

Reverse

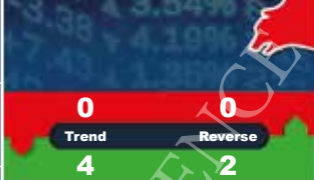
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0

# WHO IS SATOSHI NAKAMOTO?

## SATOSHI NAKAMOTO

Satoshi Nakamoto is the pseudonym of Bitcoin's inventor, which results anonymous. In 2008, he published the "Bitcoin protocol" on The Cryptography Mailing list. In 2009, he distributed the first version of the client software and contributed to the project anonymously, before leaving the community in 2010. His last contact was in 2011.

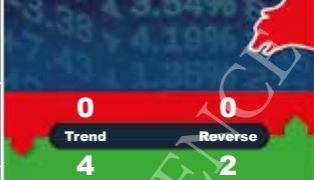
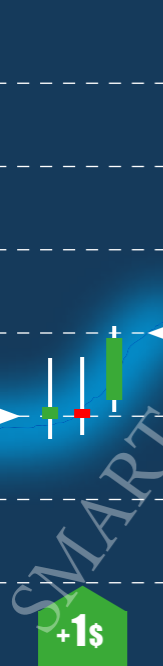


## TRAILING STOP

A trailing stop (or trailing profit) is a closing order that moves following the price rising movements, and is activated when a trend reversal occurs that could cause the loss of the profits earned up to that point.

+1\$



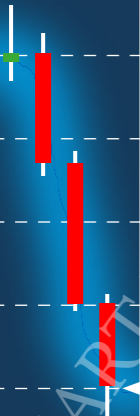


## MONEY MANAGEMENT

Also known as “Risk management” in stock market investments language, it is an expression that refers to money management techniques aimed at maximizing profits and potentially reducing losses. It is usually related to the management of the sizes invested.



-4\$



4

Trend

0

8

Reverse

0



## 1929 CRISIS

On October 22, 1929, the president of the National City Bank stated: "I am not aware of anything fundamentally negative about the stock market."

The following day, prices collapsed until October 24, "Black Thursday". On October 29, the "Black Tuesday", there was the sank of Wall Street with dramatic suicides by some brokers.



+1\$



0	0
Trend	Reverse
2	5

## INSIDER TRADING

The expression "Insider trading" refers to the buying and selling of a company's securities by individuals who, due to their position within the company, are in possession of confidential information which has not yet become public.

**-1\$**

**1**

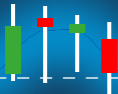
**Trend**

**2**

**Reverse**

**1**

**2**



## **ETF**

Exchange-traded funds (ETFs) are a type of investment funds belonging to ETPs (exchange-traded products), with the aim of replicating a reference index (benchmark). Unlike mutual funds and SICAVs, they are mostly passively managed and are listed on the stock exchange in the same way as shares and bonds.

**+1\$**

**-4\$**



**7**

**Trend**

**0**

**5**

**Reverse**

**0**



## **SUBPRIME CRISIS**

The crisis began around the second half of 2006, when the US housing bubble began to deflate and, at the same time, many holders of subprime mortgages became insolvent due to rising interest rates. In April 2009, the IMF estimated total losses of banks and other financial institutions worldwide at US \$ 4.1 trillion.

0

Trend

5

0

Reverse

2

Steve Jobs  
1955-2011



## STEVE JOBS

**MANAGER:** Steve Jobs (1955) was the co-founder of Apple Inc. and its CEO until 2011, when he resigned for health reasons. He also founded the NeXT Computer company and Pixar Animation Studios. It has introduced successful products such as Macintosh, iMac, iPod, iPhone and iPad.

+2\$

**EVENT**



**BREAKING  
NEWS!**

**DEFLATION**

Central Bank detects a stable inflation below 0%

Stocks decrease by 2\$

Bonds increase by 2\$

Crypto decreases by 3\$

Gold decreases by 2\$

Forex decrease by 2\$

**EVENT**



**BREAKING  
NEWS!**

**INFLATION**



Central Bank detects a stable inflation over 4%

Stocks increase by 2\$

Bonds decrease by 2\$

Crypto increases by 3\$

Gold increases by 2\$

Forex increase by 2\$



# MONEY MANAGEMENT



## STOPLOSS

You can use this card in any turn to close max 2 Size at the price of the card before the last one played by another player.

# MONEY MANAGEMENT



## STOPLOSS

You can use this card in any turn to close max 2 Size at the price of the card before the last one played by another player.

# MONEY MANAGEMENT



## INSIDER TRADING

You can open positions before playing the trend card in your turn.

Not playable on Forex, Gold, ETF.

Any player can use a trailing stop to cancel the effect of this card and you have to pay a penalty of 5\$