

# Nasdaq meaning

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"Nasdaq" was initially an acronym for the National Association of Securities Dealers Automated Quotations. It was founded in 1971 by the National Association of Securities Dealers (NASD), now known as the Financial Industry Regulatory Authority. On February 8, 1971, the Nasdaq stock market began operations as the world's first electronic stock market. At first, it was merely a "quotation system" and did not provide a way to perform electronic trades;

In 1996, the SEC issued a report alleging that Nasdaq market makers fixed prices by avoiding "odd-eighths" quotes (at the time, stock prices were quoted in increments of an eighth of a dollar) to artificially widen spreads. The report was followed by a new set of rules for how Nasdaq handled orders;

In 1998, it became the first stock market in the United States to trade online, using the slogan "the stock market for the next hundred years". The Nasdaq Stock Market attracted many companies during the dot-com bubble.

Its main index is the NASDAQ Composite, which has been published since its inception. The QQQ exchange-traded fund tracks the large-cap NASDAQ-100 index, which was introduced in 1985 alongside the NASDAQ Financial-100 Index, which tracks the largest 100 companies in terms of market capitalization.

On March 10, 2000, the NASDAQ Composite stock market index peaked at 5,132.52, but fell to 3,227 by April 17; and, in the following 30 months, fell 78% from its peak;

In a series of sales in 2000 and 2001, FINRA sold its stake in the Nasdaq. On July 2, 2002, Nasdaq Inc. became a public company via an initial public offering. In 2006, the status of the Nasdaq Stock Market was changed from a stock market to a licensed national securities exchange. In 2007, it merged with OMX, a leading exchange operator in the Nordic countries, expanded its global footprint, and changed its name to the NASDAQ OMX Group;

To qualify for listing on the exchange, a company must be registered with the United States Securities and Exchange Commission (SEC), must have at least three market makers (financial firms that act as brokers or dealers for specific securities) and must meet minimum requirements for assets, capital, public shares, and shareholders.

In December 2005, NASDAQ acquired Instinet for \$1.9 billion, retaining the Inet ECN and subsequently selling the agency brokerage business to Silver Lake Partners and Instinet management;

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The European Association of Securities Dealers Automatic Quotation System (EASDAQ) was founded as a European equivalent to the Nasdaq Stock Market. It was purchased by NASDAQ in 2001 and became NASDAQ Europe. In 2003, operations were shut down as a result of the burst of the dot-com bubble. In 2007, NASDAQ Europe was revived first as Equiduct and was acquired by Börse Berlin later that year.

On June 18, 2012, Nasdaq OMX became a founding member of the United Nations Sustainable Stock Exchanges Initiative on the eve of the United Nations Conference on Sustainable Development (Rio+20).

In November 2016, chief operating officer Adena Friedman was promoted to chief executive officer, becoming the first woman to run a major exchange in the U.S.

In 2016, Nasdaq earned \$272 million in listings-related revenues.

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Web: <https://kary.com.pl/contact-us/>

Email: [energystorage2000@gmail.com](mailto:energystorage2000@gmail.com)

WhatsApp: 8613816583346

