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## Resumo:

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The story most often told relates to how each animal is said to attack. A bull will thrust its horns into the air, while a bear will swipe down. These actions metaphorically reflect the movement of a market, with bull markets trending up and bear markets trending down.

Bull markets tend to last longer than bear markets with an average duration of 6.6 years. The average duration of a bear market is 1.3 years. The average cumulative gain over the course of a bull market is 339%. The average cumulative loss over the course of a bear market is 38%.

Long ago, goods and services were exchanged for other goods and services. Investors who sold bear skins they did not yet own were called bears because they expected a price decline. Bull traders were considered the opposite of bears. They bought assets with the expectation that prices would rise.

In the jargon of stock-market traders, a bull is someone who buys securities or commodities in the expectation of a price rise, or someone whose actions make such a price rise happen. A bear is the opposite someone who sells securities or commodities in expectation of a price decline.

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