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A penny stock refers to any publicly traded security with a very low stock price and a small market capitalisation. These securities are issued by relatively new, small companies that haven't established a proven track record as successful businesses. In the US, it can be any stock valued at less than \$5 per share.

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For many beginner investors, the first logical step is penny stocks. As the name suggests, penny stocks are those companies that trade with a low share price, often less than \$1.

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In the U.S., penny stocks are defined as stock shares that trade for \$5 each or less. They're generally thinly traded. This means they are traded infrequently and it's difficult to accurately price them. This can also make them difficult to sell. Sometimes unexpected companies can fit broadly into the penny-stock category.

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