Each answer should no less than half page to a page long for all three answers. Please

Please answer the following question with no plagiarism please.

1. The book discusses the Efficient Market Hypothesis (EMH) and its three forms. The EMH has a lot to do with information and stock prices. How does information get into prices? How do we know if prices reflect all available information? What are abnormal returns? What does the EMH have to say about abnormal returns? Please post your response by Wednesday at 11:59 PM, Central Time
2. Bid-Ask Spread of Penny Stocks.

Your friend just told you about a penny stock he purchased, which increased in price from $0.10 to $0.50 per share. You start investigating penny stocks, and after conducting a large amount of research, you find a stock with a quoted price of $0.05. Upon further investigation, you notice that the ask price for the stock is $0.08 and that the bid price is $0.01. Discuss the possible reasons for this wide bid-ask spread

1. Capital Market Line. What is the capital market line? Who uses it? Would you use it? Who discovered it? How does the capital market line relate to the security market line?