Stock market promotes financial stability and gradual development of the national economy, provides its protection against adverse external impacts. The process of formation and dynamic development of an effective stock markets system is a moving power for real sector’s grows, and for the whole economy too.

Basic directions of stock markets' functioning and development, their impact on attracting capital mechanisms forming are analysed, the main trends of the world stock markets development are showed.

Theoretical and methodological bases of formation and development of the stock market in Ukraine are studied. The research enables to identify and substantiate the nature and functions of the stock market, detect controversial trends of its development. Stock market models are considered and analysed.