Quotation marks (" ") are used to set off text that denotes quoted or spoken language.

Quotation marks are also used to set off titles of stories, novels and poems.

In American English, it is not uncommon for periods and commas to go inside quotation marks.

For example, an American may write:

My favorite novel is “Gulliver’s Travels.”
This use of punctuation marks within the quotation marks is not considered appropriate in British English.

So if you follow the rules of British English, you are more likely to write:

My favorite novel is ‘Gulliver’s Travels’.
Note that if the text inside the quotation marks is a sentence, then a full stop can be used at the end.

He always said, “Be careful what you wish for.”
He always said, “Be careful what you wish for”.

We use quotation marks when we quote direct speech. Single quotation marks (‘ ’) are more common in British English and double quotation marks (“ ”) in American English.

Albert said, “Get that woman out of here.”
A long passage of direct speech inside the quotation marks may be introduced by a colon.

Announcing the quarterly earnings, the Chairman said: “A number of factors have contributed to the stellar performance of the company.”
A colon is also used when direct speech is introduced by a name.

Lord Polonius: “Neither a borrower nor a lender be.”
Using the quotation marks

In reporting words that are said internally, but not spoken out loudly, the writer may or may not use quotation marks.

“What a lovely morning!” Maria said to herself.
What a lovely morning, Maria said to herself.