عنوان مقاله:

Identification the Periods of Formation and Bursting of Speculative Bubbles in Iranian Stock Market Using Quantitative Models

محل انتشار:

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خلاصه مقاله:

The purpose of this study is to investigate and identify the periods of formation and bursting of speculative bubbles in Iran's capital market by creating a state space model and two-mode switching regime (mode ۱ is bubble growth and burst stage and mode ۲ is the time of bubble loss) during the period from April ۲۰۱۱ to March ۲۰۱۸. The Oxmetrics ۷ software is used to investigate the existence of multiple bubbles and research objective. The results of the study of the state space switches confirm the bubble of the capital market in Iran during four periods in the research domain. The life span of the first speculative bubble is ۲ months from October to November ۲۰۱۱, the second is ۸ months from March to October ۲۰۱۳, the third is ۳ months from December ۲۰۱۵ to February ۲۰۱۶, and the fourth period of bubble is ۵ months from August to December ۲۰۱۷. Therefore, the result of the research stipulates that the stock index of the Iranian capital market in the realm of research time period has had ۱۸ months of bubbles and has spent ۶۶ months in balance.

کلمات کلیدی:

speculative bubble, state space, stock index, Oxmetrics۷

لینک ثابت مقاله در پایگاه سیویلیکا: