

عنوان مقاله:

Analyzing the Effectiveness of Candlestick Technical Trading Strategies in Foreign Exchange Market

محل انتشار:

مجله بین المللی مالی و حسابداری مدیریت، دوره 4، شماره 15 (سال: 1398)

تعداد صفحات اصل مقاله: 17

نویسندگان:

Seyyed Behshad Yassini - *Ph.D. Student, Department of Financial Management, Science and Research Branch, Islamic Azad University, Tehran, Iran*

Fereydoun Rahnamay Roodposhti - *Professor and Faculty Member, Department of Financial Management, Science (and Research Branch, Islamic Azad University, Tehran, Iran. (Corresponding Author*

MirFeiz Fallahshams - *Assistant Professor and Faculty Member, Department of Management, Central Tehran Branch, Islamic Azad University, Tehran, Iran*

خلاصه مقاله:

Candlestick charts are a type of financial chart for tracking the movement of securities. Some of the earliest technical trading analysis was used to track prices of rice in the ۱۸th century. Some investors find them more visually appealing than the standard bar charts and the price actions easier to interpret. In technical analysis, a candlestick pattern is a movement in prices shown graphically on a candlestick chart that some believe can predict a particular market movement. In this paper it is analyzed whether various candlestick patterns can predict trends in Foreign Exchange Market. The first group of minor hypotheses include whether a candle with an inverted color proceed by these patterns. The second group analyze whether the profit of trading after various patterns is significantly profitable. Three "open" prices of first candles are considered as different possible stop points. These three different points have different results, hence I've categorized them in three various scenarios and discussed about them separately. At the end on the basis of minor hypotheses, it is concluded that there is not any evidence on predicting power of candlestick patterns in trend recognition. Although the rates of correct prediction of the next candle after a confirmed pattern is almost insignificant in all cases, the trading profit of confirmed patterns are significant

کلمات کلیدی:

Technical Analysis, Major currency-pairs, Forex, Candlestick Charts, Candlestick Patterns

لینک ثابت مقاله در پایگاه سیویلیکا:

<https://civilica.com/doc/1327711>

