

عنوان مقاله:

Clustering Tehran StockS Exchange for Portfolio Management

محل انتشار:

اولین کنفرانس ملی تحقیق و توسعه در هزاره سوم (سال: 1393)

تعداد صفحات اصل مقاله: 17

نویسندگان:

Mohammad Ali Afshar Kazemi - *Associated Professor Department of Industrial Management, Tehran Central Branch, IAU, Iran*

Fereydoon Rahnamay Roodposhti - *Professor Department of Management and Economic, Tehran Science and Research Branch, IAU, Iran*

Alireza Kheyrikhah - *Corresponding Author Master degree, Business Management Tehran, Iran*

خلاصه مقاله:

In this paper, data mining approaches have been presented for identifying the best clustering indicator(s) in Tehran Stock Exchange. For this purpose, seven indicators were selected at different times from the Tehran Stock Exchange for April 2010 to April 2011 included return, standard deviation, Beta, P/E, the number of buyers, the number of deals and the volume of transaction, and clustered by three methods (K-means, Fuzzy C-means, and Self-organized maps). After clustering, the stocks could be selected from these groups for building a portfolio. Portfolios optimized by Markowitz model to impose the lowest risk to investor for a certain return. The best portfolio was selected by Sharp Ratio. Result depicts that Fuzzy C-means method with return and standard deviation present the better portfolio compared to K-means and Self-organized maps (SOM), and creates the most compact cluster compared to others

کلمات کلیدی:

Portfolio Management, K-means Clustering, Self-organized maps (SOM), Fuzzy Cmeans

لینک ثابت مقاله در پایگاه سیویلیکا:

<https://civilica.com/doc/327427>

