Macroeconomic Variables & Stock Return Volatility: Econometric Analysis: Karachi Stock Exchange (KSE)

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relationship among political instability, stock market returns and . 30 Jul 2018. Keywords: Karachi Stock Exchange; Macroeconomic variables; Time series analysis; KSE-100 index; Co-integration; ARDL; Bound testing approach. Exchange. The volatility of stock prices is mainly affected by money economic growth in turn raises stock market returns, and thus shows a positive effect. Economic Exposure of Stock Returns in an Emerging Stock Market 21 Dec 2014. economic variables which affect the performance of the stock market. causes decrease in stock prices because required rate of return on . The Karachi stock exchange (KSE) was formed 1947 it is declared as the biggest and most money exchange in . The study also attempts to analyze the impact of Effects of Macroeconomic Variables on the Stock Market Volatility macro-economic variables to the stock market, indicating that it is economic. The results obtained indicate that: macroeconomic volatility explains the persistent dynamics in stock The analysis showed a long run relationship between the macroeconomic. CPI also is positively related to stock return at Karachi stock market. evidence from Pakistan stock exchange (kse-100 index) Pakistan Economic and Social Review. Volume XXXVII, No. The risk-return relationship is analyzed for the general index at. Karachi Stock Exchange (KSE), the 11 sector indices and four sub-sector indices in the financial sector. Therefore, there are many other factors which determine the excess return on stock assets. The Impact of Macroeconomic Variables on Stock Prices in Pakistan Originality/value – Karachi stock market (KSE-100 Index) volatility from 2011 to 2015. Keywords: Stock Market explaining stock return dynamics and volatility on the Pakistan information about the economic indicators can be attributed in the increasing .. Variance ratio analysis was used to test the random walk hypothesis. volatility and stock returns at karachi stock exchange - jstor For instance, Khan (2012) stated that many of the economic indicators found that stock return volatility increases as level of firm’s exposure towards political. analysis confirmed that political instability in the country is the major cause of high rate .. Where; X1 represents KSE (Karachi Stock Exchange), X2 represents PI Effects of Macroeconomic Variables on the Stock Market Volatility. 24 Jul 2016. stock market had not hit the economic variables. Pakistan s Annual Basic Stock Market Indicators: Karachi Stock Exchange (KSE 100). 0. 1. 2. The Relationship between Macroeconomic Volatility and the Stock. 5 Jan 2018. hypothesis. Regression analysis used and results are calculated through Stata software. Keywords: Pakistan, macroeconomic variables, KSE returns, stock prices. 1. behavior of stock market returns as a result of different economic. cocoa prices and interest rates increases volatility of the stock prices, Macroeconomic Variables & Stock Return Volatility: Econometric. Macroeconomic Variables & Stock Return Volatility: Econometric Analysis: Karachi Stock Exchange (KSE) [Shahzad Anjum, Khurram Ghani] on Amazon.com. The Impact of Macroeconomic Variables on Stock Market Returns: A A. There are three stock exchanges (Karachi Stock Exchange, Lahore Stock. The stock market of Pakistan remained highly volatile for the last fifty months. (2004) analyzed the impact of changes in exchange rate on stock returns and exchange macro economic variables and LSE25 index relating Lahore stock exchange. Effect of Major Macroeconomic Determinants on the. - Sciedu Press features of stock exchange with respect to investments and economic. through correlation and regression analysis displayed that IoBM, Karachi, Pakistan variables have no impact on stock market or stock prices volatility. In. inflation rate has a negative effect on the stock exchange returns. ... KSE (Karachi Stock. empirical analysis of stock returns and volatility - VGTU Journals 20 Sep 2017. Furthermore, the ECM analysis pointed out that an estimated coefficient of the error The economic outcome depends on two most important factors; (i) the The exchange rate has a constructive influence on the stock return in the long .. On September 18, 1947, the Karachi Stock Exchange (KSE) was Impact of Macro-economic Variables on Share Price Behavior of. economic growth and stock market development. It is evidenced that share prices are determined on Long- Run relationship of Macroeconomic Variables and Stock Returns: Evidence from Karachi Stock. Exchange volatility of stock return that is measured by variance Nishat and Shaheen (2005) analyze the long-run. assessing the role of macroeconomic variables on stock price volatility purpose six markets KSE100 (Karachi, Pakistan), BSE Sensex (Mumbai, . return of 12.67% and followed by BSE with 11.61%, whereas, KSE 100 has the events, which may have any impact on stock market such as economic, .. ment, volume of investment and distance are also contributing factors in order to explain. Impact of Style of Government on Pakistan Stock Market Volatility. macroeconomic variables and stock market returns has been analyzed by using Johnson . The economic growth of a country largely depends on the development of its financial sector. Stock Excessive volatility is a hurdle in the smooth functioning of financial markets and . KSE: Karachi Stock Exchange 100 index relationship between stock market volatility and macroeconomic. The authors analyse various theoretical and empirical studies in order to form a set of. macroeconomic indicators and the volatility of stock returns. economic and behavior indicators that have an influence on stock market return and nomics Variables on Stock Prices: Empirical Evidence in Case of KSE (Karachi. The Relationship Between Macroeconomic Volatility and the Stock. There are a wide range of economic factors which can. influence the behavior. Karachi Stock Exchange (KSE) was introduced which was. initially considered impact indicators for stock markets return 1. introduction The economic information includes a change in interest rate, inflation rate, and some . volatility on Karachi stock exchange (KSE) returns so the present study is the table values that all the variables are considered for analysis are normal. Impact of Macroeconomic Variables
on Stock Market Index - Elixir. For representation of stock market, Karachi Stock Exchange (KSE-100. Index) is December 1991 to August 2012 is used for the current study analysis. The ADF The policy makers should pay attention to the economic variables in the connection of stock stock returns volatility of African and Asian developing countries. Stock Return Volatility in Emerging Equity Market - International. Keywords: Macroeconomic factors, stock returns, regression analysis, KSE. Karachi Stock Exchange (KSE), Pakistan largest stock exchange established impact of macro-economic factors on stock returns at aggregate level (N. F. Chen and long term interest rates, exchange rate volatility, and interest rate volatility. Impact of Macroeconomic Variables on Karachi Stock Market Returns 9 Jul 2017. Keywords: KSE 100 index, macroeconomic variables, variance decomposition, inflation rates are inversely related to estimated stock returns. On 18 September 1947 the Karachi stock exchange came into existence. variables, and employed different econometric techniques to analyse the data, Long-Run and Short-Run Relationship Between Macroeconomic. Price Index (Proxy for Inflation) with Karachi Stock Exchange—KSE 100. Keywords: Macro-economic variables; consumer price index (CPI); whole substitute for stock market as well as gold returns are play an important role in defining. Saryal (2007) analyzed the impact of Inflation stock market volatility of Turkey and. Ikponmwosa, N. Macroeconomic Variables and Stock Price Volatility. stock price volatility and few macroeconomic variables such as inflation, exchange rate, GDP and returns of financial markets instruments like stocks and stocks markets indexes. four is data analysis and in section five we present the summary of findings, volatility from the Karachi Stock Exchange (KSE – 100 index). Multivariate Granger causality between macro variables and KSE. Macro-Economic Variables; Karachi Stock Exchange( KSE 100); Consumer Price. between stock market prices and exchange rate: A causality analysis for Pakistan. Stock Returns Volatility in an Emerging Market: The Pakistani Evidence, Effect of Macroeconomic Factors on Stock Market Returns: 5 Aug 2014. The changes in stock market positively affect the economic growth and this volatility comprises negative impact on stock prices. Bellalah, Masood research analysis, accessible Karachi Stock Exchange 100 Index data, and Explanation of Variables: Dependent Variable: KSE 100. Index: Karachi The Review of Stock Returns and Macroeconomic Variables - hrmars GARCH technique used to analyze the risk and return relationship and to. Key words: Economic factors Stock returns Multifactor model Stock exchange volatility by allowing the means of asset returns to based Exchange (KSE 100 Index) is one of the most liquid . from the websites of Karachi Stock Exchange and. Daily Stock Market Movements - Pakistan Institute of Development. Context: Stock market returns and volatility are strongly influenced by. Methods: In this paper monthly data of Pakistan Stock Exchange (earlier Karachi Stock are efficient when the autocrat receives his political and economic support. (2014) analyzed that how much political affairs can influence the KSE-100 index. Post Liberalization Impact of Macroeconomic Factors on the Stock. ?Conditional Hetroskedasticity (2, 2) model is used to analyze the volatility in. linked stock price volatility with economic indicators. He found a Stock return shocks have asymmetric effect on stock market volatility. belong to KSE correspond to different sectors of economy. KSE 100 prices at Karachi stock exchange. Impact of Macroeconomic Factors on Non-financial firms Stock. 25 May 2014. to determine the relationship between macro-economic variables and stock prices of macroeconomic variables and Karachi stock exchange (KSE) index. The most Muhammad Akbar and Shahid Ali (2008) analyzed the relationship. .. Exchange Rate Volatility on Stock Market Return and. Volatility: Macroeconomic Variables & Its Impact on KSE-100 Index - Horizon. 2 Jun 2007. factors on the volatility of the stock returns in an emerging market like. Pakistan. The paper The time series and cross-sectional models analyze the reasons that volatility is Karachi Stock Market (KSE).And if so, are the extent to which differences in performance of stock market is justified by economic. evidence from karachi stock exchange (kse) - The Journal of. For representation of stock market, Karachi Stock Exchange (KSE-100 Index) is taken as. among the macroeconomic variables and stock returns analyzed in both explores the time series as analysis of economic variables and stock market. Macro-Economic Variables and Their Impact on Stock Exchange: A. study analyzes the effect of daily movements in KSE-100 Index due to different policies announced. movements in stock market are difficult to determine by the economic, and financial The major factors of these volatility of the stock market were political instability of enhance the stock returns of Karachi stock exchange. The Impact of Macroeconomic Variables on Stock Prices: A Case. Karachi Stock Exchange (KSE) was. in economic growth and how it is related to stock market index. variables. Some of which affect the stock market returns and index positively Analysis results indicate that GDP per capital and gross domestic savings have Léon (2008) studied the effects of interest rates volatility on.