The reproducibility package for “Stock return predictability in the frequency domain”

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- The reproducibility package consists of one raw data file (data.xls), one instruction file (readme.pdf) and the MATLAB code files (.m files). The codes are run with MATLAB R2023a. There are two necessary Matlab packages for successful reproducibility: **Wavelet Toolbox and jplv7** (an econometric package which I have provided). Please make sure all data and codes\folder are in the same path. The following table introduces which code to run to produce specific tables and figures shown in the paper. For example, one can replicate Table 9 by running high_low_uncertainty_performance.m, and the results of Table 9 will be contained in the outcome variables R2, R2OS, and state_reg_results. Before replicating the tables in the paper, one should first run Generate_wild_bootstrapped_pseudo_samples.m, which will generate an intermediary data file Generate_wild_bootstrapped_pseudo_samples.mat. This step will take **around one hour**, and the expected runtime of other codes ranges from 10 seconds to 5 minutes.

Table 1. Instruction for paper replication

Figure/Table	MATLAB code (.m file)	Corresponding outcome	Note
Figure 1	return_components_and_corr_with_indpro.m	Figure 1	-
Figure 2	return_components_and_corr_with_indpro.m	Figure 2	-
Figure 3	descriptive_statistics_and_plot_PLS_factors.m	Figure 3	-
Figure 4	out_of_sample_performance.m	Figure 4	-
Figure 5	out_of_sample_performance.m	Figure 5	-
Table 1	descriptive_statistics_and_plot_PLS_factors.m	var_ratio	-
Table 2	-	-	-
Table 3	descriptive_statistics_and_plot_PLS_factors.m	summary	-
Table 4	in_sample_analysis.m	results_all	-
Table 5	out_of_sample_performance.m	R2OS_all	-
Table 6	out_of_sample_performance.m	encompassing_test	-
Table 7	out_of_sample_performance.m	portfolio_all	-
Table 8	long_horizon_forecast.m	results_all	-
Table 9	high_low_uncertainty_performance.m	R2; R2OS; state_reg_results	R2 and R2OS correspond to Panel A; state_reg_results corresponds to Panel B.
Table 10	cash_flow_discount_rate.m	results_EW; results_PC; results_PLS	results_EW, results_PC, and results_PLS correspond to Panel A, B and C, respectively.
Table 11	PLS_LC_sent.m	results_U; results_B	results_U and results_B correspond to the left Panel and the right Panel, respectively.
Table 12	characteristics_portfolios.m	results_PLS	-
Table 13	other_multivariate_model.m	results_all	-
Table 14	full_sample_PLS.m	results_all	results_all corresponds to Panel B, the results of Panel A can be found in the last 4 rows of Table 4 and 5.
Table 15	quarterly_annual_performance.m	results_Q; results_A	results_Q and results_A correspond to the left Panel and the right Panel, respectively.