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Macro Timing Strategy

- Step1: Obtain the factor sequence and the yield sequence (881001.WI) ;
- Step2: For the factor series, do moving average calculation to remove the influence of obvious environmental changes on the factor value

$$k_{factor} = \frac{MA(n1)}{MA(n2)} \quad n1 < n2$$

Among them, MA(n1) represents the recent moving average of the factor, and MA(n2) represents the long-term moving average of the factor

- Step3: According to the correlation, if it is a positive correlation, then if $k_{factor} > 1$, that is, there is an upward trend in the near future, and the next position is set to 1; if $k_{factor} < 1$, that is, there is a recent downward trend, and the next position is set to 0; if it is negative correlation, if $k_{factor} > 1$, the position in the next period is set to 0. If $k_{factor} < 1$, the position in the next period is set to 1;
- Step4: Draw the original yield curve and the yield curve after position control, and compare and test the validity.

指标类别	指标名称	回测区间	回测频率
资金指标	北上资金	2017.01.01-2021.12.31	日度
	北上资金（净额）	2017.01.01-2021.12.31	日度
	融资余额	2017.01.01-2021.12.31	日度
	融券余额	2017.01.01-2021.12.31	日度
汇率	美元兑人民币中间价	2017.01.01-2021.12.31	日度

n1=5 n2=22

美元兑人民币中间价(正相关)



美元兑人民币中间价(负相关)



n1=5 n2=22

北上资金 (正相关)



北向资金净额 (正相关)



Low return, but avoid huge loss

n1=5 n2=22

融资余额 (负相关)



融券余额 (负相关)



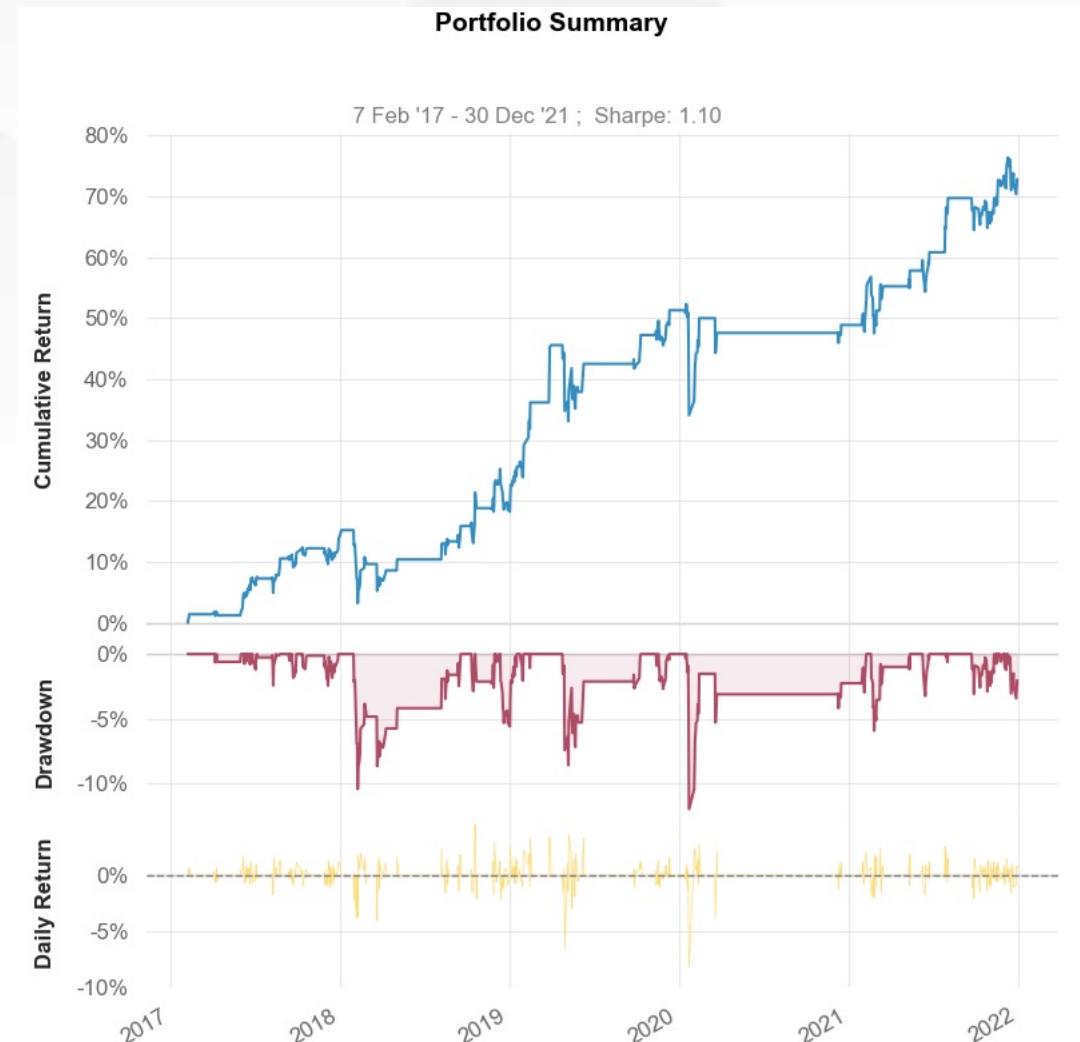
High return and avoid huge loss Sharpe ratio =1.1

n1=5 n2=22 融券余额 (负相关)

Holding period return: 72%

Sharpe ratio : 1.1

Max Drawdown : -11.97%



融券余额

Feature= [MA(5), MA(22)]

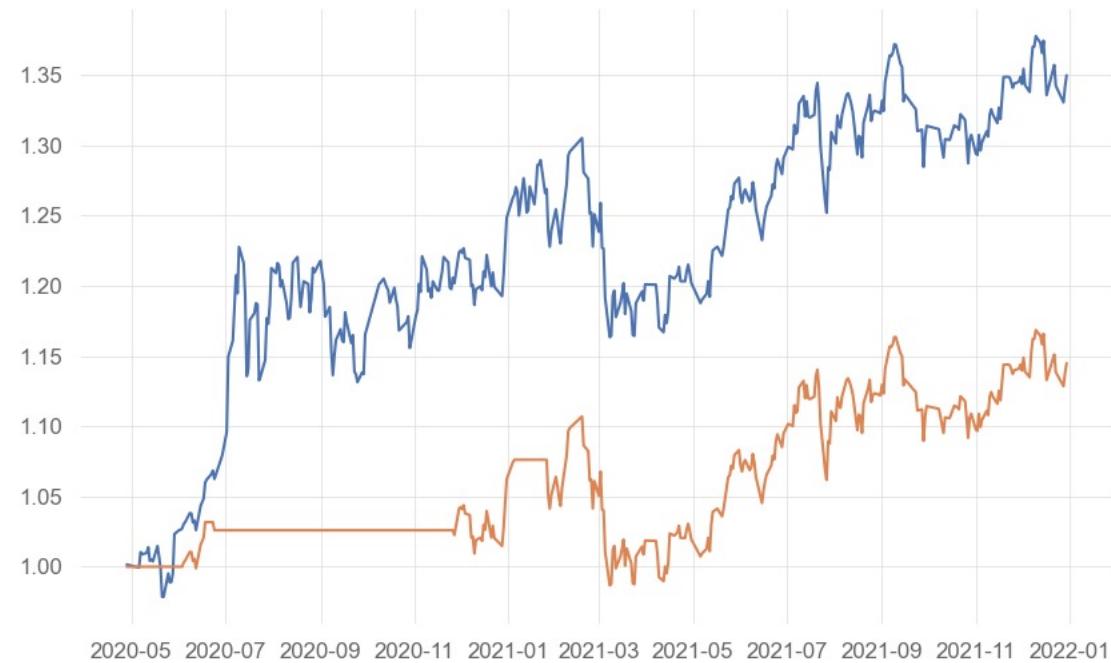
Label= [1 or 0]

If the next rate>0, ----> 1

else the next rate<0, ----> 0

Test period: 2020.05-2021.12.31

Test Set Accuracy Score = 51%



Poor performance