In 3. you looked for announcements of dividends and open market or tender offers for shares repurchases within the last 6 years.

16. Estimate the abnormal returns for all announcement events you discovered in 3.

    Benchmark Model: CAPM
    Return type: simple, daily
    Estimation period: 200 days (-220, -21)
    Observation period: 11 days (-5, 0 = event day, +5)
    Output: AR_t for $t = \{-5, +5\}$; $CAR(t_1, t_2) = \sum_{t=t_1}^{t_2} AR_t$ for $t_1 = \{-5,0\}$ and $t_2 = \{t_1, +5\}$
    Check this out: https://www.eventstudytools.com/

17. Discuss your results after reading chapter 17.6 in Berk/ DeMarzo, Corporate Finance.

Prepare a presentation with max 4 slides.

Please send your results of Case Study 4.0 to stefan.bogner@wu.ac.at.
Subject: 0672_Y2CO_Case
Filenames: 0672_Y2CO_CS_R4.#, 0672_Y2CO_CS_D4.#