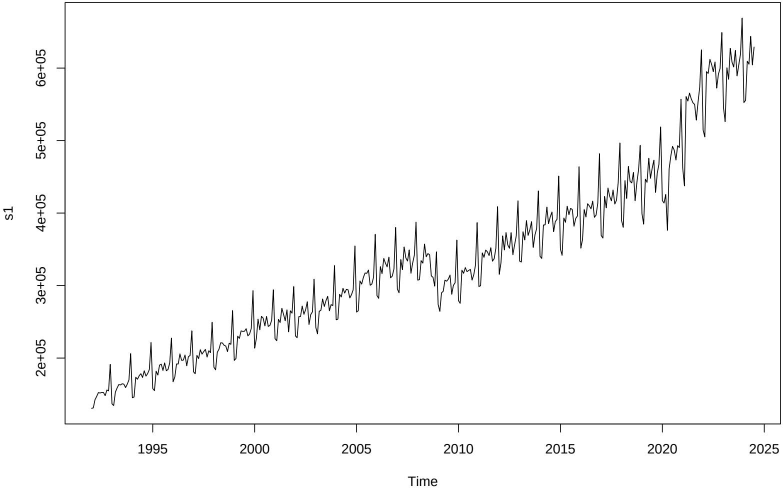
Trading days

2024-10-07

Data


s1
6e+05
5e+05
4e+05
3e+05
2e+05
1995
2000
2005
2010
2015
2020
2025
Time

Test for trading days

```r
print(rjd3toolkit::td_f(log(s1), model='AIRLINE'))
```

```
## Value: 29.96722
## P-Value: 0.0000
```

```r
print(rjd3toolkit::td_f(log(s2), model='AIRLINE'))
```

```
## Value: 58.85975
## P-Value: 0.0000
```

```r
print(rjd3toolkit::td_canovahansen(log(s1), differencing = c(1,12))$joint)
```

```
## [1] 1.219949
```

```r
print(rjd3toolkit::td_canovahansen(log(s2), differencing = c(1,12))$joint)
```

```
## [1] 2.522328
```

```r
print(rjd3toolkit::td_timevarying(log(s1)))
```

```
## Value: 2.748781
## P-Value: 0.0973
```

```r
print(rjd3toolkit::td_timevarying(log(s2)))
```

```
## Value: 75.04509
## P-Value: 0.0000
```

Critical values for Canova-Hansen test for trading days

Computation by simulations (200.000 for each length)

```
##       p9  p95  p99 p999
## 60  1.20 1.23 1.28 1.35
## 120 1.12 1.16 1.22 1.28
## 180 1.20 1.26 1.36 1.46
## 240 1.25 1.33 1.48 1.63
## 300 1.29 1.39 1.57 1.76
## 360 1.32 1.43 1.64 1.85
## 420 1.34 1.46 1.69 1.94
## 480 1.36 1.49 1.74 2.01
## 540 1.37 1.51 1.78 2.07
## 600 1.38 1.52 1.80 2.12
```