Disposition effect in expiry strategy

Name :  STBETA  
  
Description : This strategy exploits the beta anomaly – low beta stocks generate higher returns.  It favours companies that are stable, have a high dividend yield and have low statistical beta

Detail  : We go long on names which have a high divyield and low beta. We go short names which low beta within non dividend paying names  
Additional screen to drop high sdret names from the long side – probably to reduce vol spread.   
Screen to drop sectors on which it is not expected to work e.g. pharma  
  
(older version : Go long on names with low beta and high dividend yield and short on names with high beta and low /no dividend yield. Additional screen to drop high sdret names from both sides.

Name : RECEIVABLE  
Description : The strategy uses balance sheet data to pick companies that are potentially inflating their revenue number by stuffing the supply chain by monitoring the company’s receivables

Detail  : go short if change in accounts receivable to sales id growing over the last year.   
Additional screen to drop names with very high beta - probably to manage beta spread at product level

Name : BUYBACK   
Description : This strategy exploits information asymmetry between insiders and outsiders by going long on firms which insiders are willing to pay a premium to hold and retail investors are not

Detail  :go long on names with high book to market within names which have a high payout yield.

Go short on names with high book to market within names with a low payout yield

Name : OPERLEV

This contrarian idea goes long on companies with high operating and market leverage, but who have a high distance to default and vice versa

Detail  : Go long on names which have high market leverage or operating leverage but also high distance to default. Go short on names which have low market leverage and low operating leverage but also have low distance to default

**Behavioral -**

Name : VOLATILITY  
Description : This strategy exploits the anomaly due to the interaction between price volatility of companies and recent momentum   
Detail  : Within high momentum names, go long on names with low volatility and short names with high volatility. (on implementation the short side did not have much value, but shorting high vol and low momentum names added value

Name : VOLTURN  
Description : This strategy generates returns by providing liquidity to stocks whose liquidity premium is increasing  
Detail  :Liquidity provision idea where you long names with low liquidity and short names with high liquidity