Firstly, the trading volume is huge as previously commented. The amount of information generated is unmanageable with real-time constraints looming on the horizon [18]. This problem is even more important since the FOREX market is continuously operating (24 h per day except weekends). Thus, parallelism is mandatory to deal with such big data problem.

Secondly, a variety of factors drastically aect exchange rates. These

factors include context-aware information. For instance, the quotation EUR/USD

(EURUSD) is 1.1634, that is the price of the Euro in US dollars (i.e., 1 euro =

1.1634 dollars). This price is intrinsically aected by other quotations like GBP/

USD or GBP/EUR, leading to a fully connected network of inuence.

efficient market hypothesis (EMH) postulated

by Fama [8, 9] and Samuelson [27]

The EMH defends that the market is efficient

and it is not affected by any new event or information because it absorbs them by

correcting itself

Fraca, assume que o pŕeço corrente dos ativos financeiros incluem todo seu histórico de informações.

Semi-forte assume o mesmo que a franca, adicionando que ela incorpore todas as informações públicas dos mercados a qualuer momento.

Forte todas as formas anteriores e adiciona as informações privadas dos mercados.