

Empirical studies of the market microstructure on the Swedish Stock Exchange

Lund University - Tick Size, Bid



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An Empirical Analysis of the Trading Structure at the Stockholm Stock Exchange

Information share improves on ASX, but deteriorates on NZX, after ASX switched to anonymous trading. The first major focus of the dissertation is non-synchronous trading: empirical evidence of nonsynchronicity is obtained by testing for predictability as between indices of different levels of liquidity.

An Empirical Analysis of the Trading Structure at the Stockholm Stock Exchange

These authors predict that margins are destabilizing, and market liquidity and funding liquidity are mutually reinforcing, leading to illiquidity spirals. He has recently produced a fine series of lectures on this subject.

Information asymmetry and stock returns

In Section 5, the empirical evidence on the magnitude and nature of trading costs is summarized, and inferences are drawn about the importance of various sources of the spread. The stocks are divided into two groups according to their trading intensity to investigate whether frequently and infrequently traded stocks are characterized by different information transmission mechanisms.

Introduction to Market Microstructure

They claim that if volume is low, the presence of uninformed traders can explain the higher trading intensity.

Introduction to Market Microstructure

Electronic markets also facilitate faster and more accurate trades than floor exchanges can. The bid ask spread is therefore predicted to be increasing in volume and transaction rates. Q8: Is this course available in other languages? Amongst the various asset pricing models employed in this study, the information-augmented Fama and French three-factor model turned out to be the best in explaining cross-sectional variations in portfolio returns.

Related Books

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