DTFF Project

Sophia Kotsonis,
Lionel Meise

Use of an API
Graph
Information

Case Study
Question 1
Question 2
Question 3

References

Questions

Digital Tools For Finance: Final Project

Sophia Kotsonis, Lionel Meise

University of Zurich

sophia.kotsonis@uzh.ch, lionel.meise@uzh.ch

December 13, 2020

Overview

DTFF Project

Sophia Kotsonis,
Lionel Meise

Use of an API
Graph
Information
Case Study
Question 1
Question 2
Question 3
References
Questions

Price change for E.ON

DTFF Project

Sophia Kotsonis,
Lionel Meise

Use of an API
Graph
Information

Case Study
Question 1
Question 2
Question 3

References

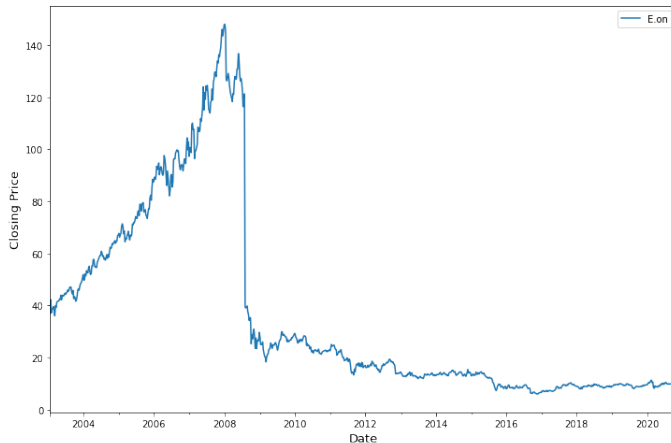Questions

Closing stock price for E.on from Frankfurt Stock Exchange

Some additional information

Sophia Kotsonis, Lionel Meise

- ▶ The data was fetching from quandl.
- ▶ We used an API. The code can be found in the folder Python Code [Smith, 2012].

Announcement Days

DTFF Project

Sophia Kotsonis,
Lionel Meise

Use of an API
Graph
Information

Case Study
Question 1
Question 2
Question 3

References

Questions

Acquirer	Target	Announcement Date
AOT	Time Warner	January 10$^{\text{th}}$, 2000
AT&T	Bellsouth	March 6$^{\text{th}}$, 2006
Worldcom	MCI	November 10$^{\text{th}}$, 1997

Table: Announcement days

CAR's

DTFF Project

Sophia Kotsonis,
Lionel Meise

Use of an API
Graph
Information

Case Study
Question 1
Question 2
Question 3

References

Questions

Figure: Target firms

Information Leak

Sophia Kotsonis,
Lionel Meise

Example (Time Wartner)

The previous graph suggests that no information leaked at the time Warner Transaction.

Example (Bellsouth)

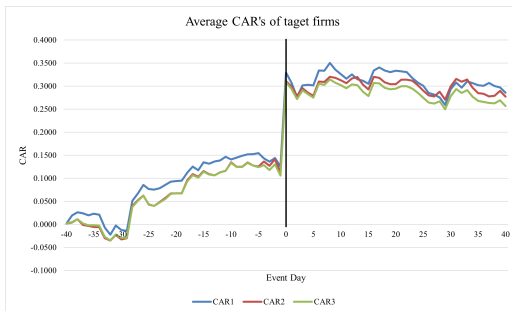The previous graph suggests that some information leaked before the merger.

Information Leak

DTFF Project

Sophia Kotsonis,
Lionel Meise

Use of an API
Graph
Information
Case Study
Question 1
Question 2
Question 3
References
Questions

Time Warner

The graph in figure 1 suggests that no information leaked on the TimeWarner transaction. In fact, prior to the announcement date CARs of the company were stable. [Smith, 2012]

Bellsouth

Bellsouth and MCI, instead show that some information has been leaking prior to the announcement date, in particular if we look the MCI line.[Smith, 2012]

MCI

Curabitur condimentum, enim sed venenatis rutrum, ipsum neque consectetur orci, sed blandit justo nisi ac lacus. [Smith, 2012]

Significance of the results

Sophia Kotsonis,
Lionel Meise

Concept

1. Compute the t-stat.
2. Compare with significance level.
3. Judge if the variable being different tha n 0 is statistically significant.[Smith, 2012]

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Sed volutpat ante purus, quis accumsan dolor.

Abnormal Returns

DTFF Project

Sophia Kotsonis,
Lionel Meise

Use of an API

Graph

Information

Case Study

Question 1

Question 2

Question 3

References

Questions

Figure: Acquirer firms

References

DTFF Project

Sophia Kotsonis,
Lionel Meise

Use of an API
Graph
Information

Case Study
Question 1
Question 2
Question 3

References

Questions
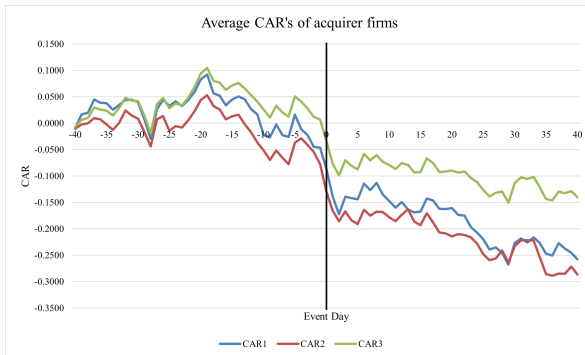
📄 John Smith (2012)

Title of the publication

Journal Name 12(3), 45 − 678.

Sophia Kotsonis,
Lionel Meise

Thank you for the attention!
Questions are welcome.