

To  
The Editorial Board  
The North American Journal of Economics and Finance

SUB: Regarding Submission of *Predicting the Direction of Stock Market Prices Using Tree-Based Classifiers* (manuscript title amended as suggested)

Dear Editorial Board members,

We submit the revised paper for consideration for publication in The North American Journal of Economics and Finance. It gives us immense pleasure to submit our original work to your esteemed journal. We believe the approach and applications brought forth in the paper have significant outcome in a field that requires serious scientific intervention. The manuscript, if published, will create new theory and novel applications in a direction hitherto unexplored. We hope that our contribution will be given full consideration toward publication.

A few highlights of the paper are:

1. Application of Machine learning in diverse portfolio of stocks
2. In-depth contextual analysis of prediction and classification algorithms with mathematical details
3. Reformulation of a traditional forecasting problem as a classification problem
4. Machine classification models developed
5. Recursive error minimization by parameter tuning
6. Significant material added strengthening the claims in the original manuscript.

We must thank the reviewers for insightful comments. We enjoyed the interaction as evident from the uploaded response files. We made every effort to address all concerns and we must admit the suggestions helped structure the manuscript in a way suitable for the journal. It is important for us to point out that this has been an ongoing and an incremental research effort. In the process, we've had multiple phases and we have tried various methods. There are precursors to the current manuscript available in arXiv and ResearchGate, but the authors would like to ensure that this version is an improved version over all its precursors and much more expansive in its breadth as well as its depth. That said, the manuscript that we have submitted to you is not under consideration for publication anywhere else.

The links to previous unpublished works are:

1. <https://arxiv.org/abs/1605.00003>
2. [http://www.researchgate.net/publication/309492895\\_Forecasting\\_to\\_Classification\\_Predicting\\_the\\_direction\\_of\\_stock\\_market\\_price\\_using\\_Xtreme\\_Gradient\\_Boosting](http://www.researchgate.net/publication/309492895_Forecasting_to_Classification_Predicting_the_direction_of_stock_market_price_using_Xtreme_Gradient_Boosting)
3. [http://www.researchgate.net/publication/315542322\\_Exposition\\_on\\_Random\\_Forest\\_A\\_stock\\_example](http://www.researchgate.net/publication/315542322_Exposition_on_Random_Forest_A_stock_example)

Sincerely,  
Authors of *Predicting the Direction of Stock Market Prices Using Tree-Based Classifiers*