

Matt Lutey

Last Revised 12/4/2018

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Education

University of New Orleans

Ph.D., Financial Economics, 2019 anticipated.

Fields: International Finance, Asset Pricing, Corporate Finance, Financial Markets

Qualifying: Microeconomics, Macroeconomics, Corporate Finance, Investments

M.S. Financial Economics, 2017.

Northern Michigan University

Masters of Business Administration, 2013

B.S., Finance, 2011.

Dissertation

“Reliability of Stock Price Pattern Predictability”

“Stock Price Pattern Predictability and Conditional Returns”

Modern computer vision such as Histogram of Oriented Gradients can summarize information from images in a final feature vector (a vector of image information) which can be used for image training and processing. Our paper uses this method with object detection (detecting a smaller image or object in a larger image among noisy data). The purpose is to test whether image processing can be a useful tool for economists.

Publications

Lutey, Matt, Mohammad Kabir Hassan, and Dave Rayome.

“An Application of Can Slim Investing in the Dow Jones Benchmark.”
Asian Journal of Economic Modelling 6.3 (2018): 274-286.

Lutey, Matthew, Michael Crum, and David Rayome.

“OPBM II: An Interpretation of the CAN SLIM Investment Strategy.”
Journal of Accounting and Finance 14.5 (2014): 114.

Lutey, Matt, Michael Crum, and David Rayome.

“Outperforming the Broad Market: An Application of Can Slim Strategy.”
ASBBS e-Journal 9.1 (2013): 90.

Teaching Interests Corporate Finance, Economics, Business Statistics, Money and Banking

Research Interests Risk Premium, Filter Rules, Market Efficiency, Machine Learning, Pay Gap.

Working Papers **Revise and Resubmit**

Federation of Business Disciplines (FBD, 2016)

Lutey, Matt, Mohammad Kabir Hassan, and Dave Rayome.

"An Application of Can Slim Investing in the Dow Jones Benchmark."

Under Review

N/A

Working

Matt Lutey, David Rayome

"A primer on the Ichimoku Cloud"

This paper studies whether market participants (agents) can gain information by using the Ichimoku cloud technical indicator. Previous studies have shown moving averages to have predictive power in excess of macro fundamentals. This paper considers the Ichimoku cloud as a variation of the moving average which is constructed off of the midpoint between high and low values (rather than a smooth average of close). Trading signals are outlined in Linton (2010). Preliminary results show the cloud to achieve profit on a basket of 30 randomly selected stocks and on four major benchmarks. Combining the signals of the Ichimoku cloud and moving averages generates statistically significant excess return.

Matt Lutey, Neal Maroney.

"Reliability of Stock Price Pattern Predictability"

Using data about nonlinear stock price patterns outlined in Lo, Mamysky, and Wang (LMW, 2000) (i.e., Head and Shoulders) we test the ability of kernel density estimators to uncover the chart patterns and discuss their frequency using an automated bandwidth. This is done for the full CRSP cross section of stocks omitting penny stocks. This feeds in to the second essay "Stock Price Pattern Predictability and Conditional Returns.

Matt Lutey, David Rayome

"Comparison of Stock Selection Strategies"

This paper compares rule based stock selection strategies and evaluates them for superior performance. The CAN SLIM system is compared with Warren Buffets method (among others such as Peter Lynch and Benjamin Graham). The results show simplifying the CAN SLIM method to two criteria based on current earnings and price near 52 week highs can show strong excess returns and achieve positive CAPM alpha. The returns are also tested in a Fama and French 3 factor portfolio. Previous studies of the CAN SLIM system are evaluated and updated to include out of sample testing after publication. The results hold strong and the weighting criteria are robust to additional markets. These back testing strategies are not subject to survivor bias and the study uses a point in time database provided by compustat. Adding technical analysis also shows strong profits and the ability to select over the counter stocks. Finally the CAN SLIM system is evaluated in a four year forward tested portfolio with paper money. It beats all three major stock market indexes from 2014-2017.

Conferences **Presentations**

An Application of Can Slim Investing in the Dow Jones Benchmark

Presenter - World Business Institute (WBI),
New York, NY, 2017

An Application of Can Slim Investing in the Dow Jones Benchmark

Presenter- Southwestern Finance Association (SWFA),
Oklahoma City, OK, 2016

An Application of Can Slim Investing in the Dow Jones Benchmark

Presenter - Academy of Economics and Finance (AEF),
Pensacola, FL, 2016

OPBM II: An Interpretation of the CAN SLIM Investing Strategy.

Presenter, Discussant - MBAA International,
Chicago, IL, 2014

Outperforming the Broad Market: An Application of Can Slim Strategy

Presenter, Discussant - ASBBS,
Las Vegas, NV, 2013

Service

Committee Member Eastern Finance Association,
Miami, FL, 2019

Discussant Southern Finance Association,
Asheville, NC, 2018

Discussant World Business Institute
New York, NY, 2017

Discussant Southwestern Finance Association,
Oklahoma City, OK, 2016

Discussant MBAA International,
Chicago, IL, 2014

Discussant ASBBS
Las Vegas, NV, 2013

Awards and Honors

Best Prize for Journal Award, Global Review of Accounting and Finance, 2017

Privateer Graduate Award, University of New Orleans, 2014

Best Paper of a Track - Finance, ASBBS Conference, 2013

Health Occupations Students of America National Leadership Conference, 2007

Research Assistant Neal Maroney, University of New Orleans, 2017-2018
John Levendis, Loyola University, Summer 2017
Tarun Mukherjee, University of New Orleans, Fall 2014, Summer 2015
M.Kabir Hassan, University of New Orleans, Fall 2014
College of Business, Northern Michigan University, Fall 2013

Academic Experience **Instructor Full Responsibilities**
Department of Economics and Finance, University of New Orleans

Spring 2019
Microeconomics (Econ 1203)

Fall 2018
Macroeconomics (Econ 1204)

Summer 2018
Microeconomics (Econ 1203)
Rating: 4.7/5.0

Spring 2018
Money and Banking (Econ 2221)
Rating: 4.5/5.0

Fall 2017
Fundamentals of Financial Management (Fin 3300)
Rating: 4.3/5.0

Summer 2017
Business Statistics (Qmbe 4400)
Rating: 3.7/5.0

Teaching Assistant
Department of Economics and Finance, University of New Orleans

Spring 2018
Econometrics II (Qmbe 6282)

Fall 2017
Mathematical Economics (Qmbe 6280)
Fundamentals of Financial Management (Fin 3300)

Tutor
Department of Economics and Finance, University of New Orleans

Fall 2018
Principles of Financial Management (Fin 3300)
Investments (Fin 3302)

Computer Skills	Wolfram Mathematica, R, Stata
Professional Affiliations	Finance Management Association (FMA) Southern Finance Association (SFA) Southwestern Finance Association (SWFA)
Volunteer Experience	New Orleans Habitat for Humanity, Restore, 32 hours, 2018 New Orleans Track Club, 4 Hours, 2018
Industry Experience	Financial Planning and Investment Services, Marquette, MI, 2011-2013