Matthew Lutey, Ph.D.

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Education

University of New Orleans
Ph.D., Financial Economics, 2019
Fields: International Finance, Asset Pricing, Corporate Finance, Financial Markets

University of New Orleans
M.S. Financial Economics, 2017.
Qualifying: Microeconomics, Macroeconomics, Corporate Finance, Investments

Northern Michigan University
M.B.A., 2013

Northern Michigan University
B.S., 2011.

Publications

Refereed Journals

Arshanapalli Bala, Lutey Matt, Nelson Bill, Pollack Micah
"Financial Bubbles the Profitability of Technical Trading Rules"
Journal of Portfolio Management (JPM, Forthcoming March 2021)

Lutey Matt, Rayome David
"Portfolio Management of High Growth Firms and Technical Buy Points"
Journal of Applied Business and Economics (JABE, Forthcoming August 2020)

Thomas James, Lutey Matt.
"Making Groups Better."
International Journal for Innovation Education and Research 7,10(2019): 816-826

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.

Working Papers

Under Review

Lutey Matt, Rayome David
"A Primer on the Ichimoku Cloud"
Journal of Marketing Development and Competitiveness (JMDC)

Lutey Matt, Rayome David
"Predictability of Yield Curve Inversion and Moving Average Crossover"
Journal of Accounting and Finance (JAF)

In Progress

Arshanapalli Bala, Lutey Matt, Nelson Bill
"Do Alternate Technical Trading Rules Product Profitable Investment Opportunities?"
We test whether volatility sorted decile portfolios can be timed using alternate technical indicators expanding the work of Han et al. (2013). We test Relative Strength Index (RSI), Bollinger Bands (BB), Williams Percent R (Percent R), and Stochastic Indicator (Percent K). We test these on stocks sorted by the previous years annual volatility using CRSP data from January 1, 1963 through December 31. 2019. We find that stocks sorted by volatility can be timed using these indicators. We find that the results hold when explaining the returns using the Fama and French 1993 3-factor portfolios. We also do an additional sort by size and show that the returns still hold in the presence of the Fama and French 1993 3-factors.

Lutey Matt, Maroney Neal
"Reliability of Technical Stock Price Pattern Predictability"
This paper uses digital image processing which is becoming increasingly popular in the fields of mathematics and medicine for detecting nonrandom objects from noise. Our paper applies this process to detecting nonlinear technical chart patterns. We categorize each chart pattern by five-pixel values (V1, V2, V3, V4, V5) which represent consecutive extrema. Our results show that they are nonrandom, convey informational value, and have predictive ability. This is validated via Kolmogorv Smirnov tests for equality of distributions. We also simulate geometric Brownian motion and confer the number of patterns found on random stock prices are half as many as real prices. The conditional one day returns are also significant in deciding whether or not an investor should take a long position or short position following bottom and top patterns respectively.

Academic

Assistant Professor of Finance
School of Business and Economics, Indiana University Northwest

2019 Fall
Financial Management (F301) 4.0/5.0
Corporate Finance (B512) 4.0/5.0

2020 Spring
Financial Management (F301) 4.8/5.0
International Finance (F494) 4.8/5.0
Corporate Finance Valuation (F402) N/A