

Pregledni rad

## Application of MACD and RVI indicators as functions of investment strategy optimization on the financial market

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### Sažetak

The determination of trends and prediction of stock prices is one of the main tasks of the MACD (Moving Average Convergence Divergence) and the RVI (Relative Volatility Index) indicators of the technical analysis. The research covers the sample representing stocks which are continually traded on the financial market of the Republic of Serbia. Subject of this research is to determine the possibility of MACD and RVI indicators application in investment decision making processes on the financial market of the Republic of Serbia. The main goal of the research is to identify the most profitable parameters of the MACD and RVI indicators as functions of investment strategy optimization on the financial market. The main hypothesis of the research is that the application of the MACD and RVI indicators of technical analysis significantly contributes to investment strategy optimization on the financial market. The applied methodology during the research includes analyses, synthesis and statistical/ mathematical methods with special focus on the method of moving averages. Research results indicate significant possibilities in application of MACD and RVI indicators of technical analysis as functions of making optimum decisions on investment. According to the obtained results it is concluded that the application of the optimized MACD and RVI indicators of technical analysis in decision making process on investing on the financial market significantly contributes maximization of profitability on investments.

### Ključne riječi

**Technical analysis; MACD indicator; RVI indicator; investment strategy; financial market**

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