

< Anomalies: A Mean-Reverting Walk Down Wall Street



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■ Menu

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Article Information

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Abstract

Stock prices do appear to be somewhat predictable. In particular, if one takes a long-term perspective (3-7 years) or examines individual securities that have experienced extreme price movements, then stock returns display significant negative serial correlation, in other words, prices are mean reverting. This column reviews some of

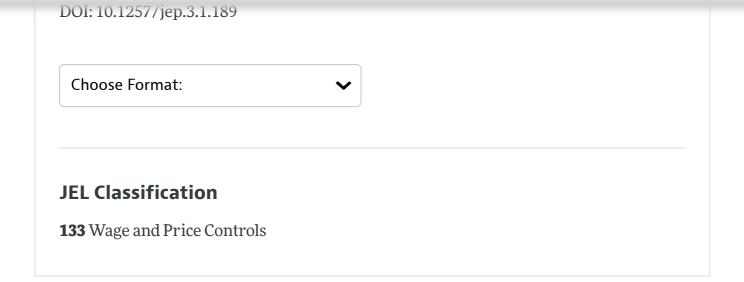
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