

Applied Economics >

Volume 45, 2013 - [Issue 12](#)

3,019 73

Views | CrossRef citations to date | Altmetric | 0

Original Articles

Technical analysis and the Spanish stock exchange: testing the RSI, MACD, momentum and stochastic rules using Spanish market companies

R. Rosillo ✉, D. de la Fuente & J. A. L. Brugos

Pages 1541-1550 | Published online: 02 Feb 2012

🗨️ Cite this article 🔗 <https://doi.org/10.1080/00036846.2011.631894>

Sample our
Economics, Finance,
Business & Industry Journals



>> **Sign in here** to start your access
to the latest two volumes for 14 days

📄 Full Article

🖼️ Figures & data

📖 References

🗨️ Citations

📊 Metrics

📄 Reprints & Permissions

Read this article

🔗 Share

Abstract

The aim of this research is to examine the result of the application of the indicators Relative Strength Index (RSI), Moving Average Convergence Divergence (MACD), Momentum and Stochastic in different companies of the Spanish continuous market. By using these indicators, it is intended to give purchase and sale recommendations to small investors. The generation of great capital gains depends on the type of the stock exchange company and the indicator which is being used. In addition, this research solves the problems in case of ambiguity, in the indicators, for the traders.

Keywords:

JEL Classification::

C61

C80

C88

G24

Acknowledgements

Financial support given by Government of the Principality of Asturias. The authors would like to thank the reviewers for their comments that help improve the article.

Notes

¹ Short selling is the practice of selling assets, usually securities that have been borrowed from a third party (usually a broker) with the intention of buying identical assets back at a later date to return to the lender. It is a form of reverse trading.

Related research

People also read

Recommended articles

Cited by
73

[Technical analysis and the London stock exchange: testing the MACD and RSI rules using the FT30](#) >

Terence Tai-Leung Chong et al.
Applied Economics Letters
Published online: 6 Nov 2008

[Can technical oscillators outperform the buy and hold strategy?](#) >

Gil Cohen et al.
Applied Economics
Published online: 16 Feb 2015

[Are moving average trading rules profitable? Evidence from the European stock markets](#) >

Massoud Metghalchi et al.

Applied Economics

Published online: 9 Mar 2011

Information for

[Authors](#)

[R&D professionals](#)

[Editors](#)

[Librarians](#)

[Societies](#)

Opportunities

[Reprints and e-prints](#)

[Advertising solutions](#)

[Accelerated publication](#)

[Corporate access solutions](#)

Open access

[Overview](#)

[Open journals](#)

[Open Select](#)

[Dove Medical Press](#)

[F1000Research](#)

Help and information

[Help and contact](#)

[Newsroom](#)

[All journals](#)

[Books](#)

Keep up to date

Register to receive personalised research and resources by email



Sign me up



Copyright © 2026 Informa UK Limited [Privacy policy](#)

[Cookies](#) [Terms & conditions](#) [Accessibility](#)

Registered in England & Wales No. 01072954
5 Howick Place | London | SW1P 1WG



Taylor & Francis
by informa