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# Day-of-the-week effects in emerging stock markets

Syed A. Basher & Perry Sadorsky

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## Abstract

This study uses both unconditional and conditional risk analysis to investigate the day-of-the-week effect in 21 emerging stock markets. In addition, risk is allowed to vary across the days of the week. Different models produce different results but overall day-of-the-week effects are present for the Philippines, Pakistan and Taiwan even after adjusting for market risk. The results in this study show that while the day-of-the-week effect is not present in the majority of emerging stock markets studied, some emerging stock markets do exhibit strong day-of-the-week effects even after accounting for conditional market risk.

Related Research Data

Day of the Week Effects and Asset Returns
Source: The Journal of Business
The impact of firm size differences on the day-of-the-week effect: a comparison of major stock exchanges
Source: Applied Financial Economics
Day-of-the-week and intraday effects in stock returns
Source: Journal of Financial Economics
The day-of-the-week effect: The international evidence
Source: Journal of Banking & Finance
The Week-End Effect in Common Stock Returns: The International Evidence
Source: The Journal of Finance
Seasonality in Southeast Asian stock markets: some new evidence on day-of-the-week effects
Source: Applied Economics Letters
The Conditional Relation between Beta and Returns