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Volume 15, 2008 - Issue 14

4,181 Views | 115 CrossRef citations to date | 6 Altmetric

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Technical analysis and the London stock exchange: testing the MACD and RSI rules using the FT30


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Pages 1111-1114 | Published online: 06 Nov 2008

 Cite this article  <https://doi.org/10.1080/13504850600993598>

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Abstract

This article examines two oscillators – the Moving Average Convergence-Divergence (MACD) and the Relative Strength Index (RSI) – to see if these rules are profitable. Using 60-year data of the London Stock Exchange FT30 Index, it is found that the RSI as well as the MACD rules can generate returns higher than the buy-and-hold strategy in most cases.

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