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# Exchange-traded funds in bullish and bearish markets

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Pages 1615-1624 | Published online: 22 Jan 2010

 Cite this article  <https://doi.org/10.1080/13504850903085035>

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## Abstract

An Exchange-Traded Fund (ETF) aims to track the performance of market indices. This article examines the performances of 15 worldwide ETFs across bearish and bullish markets.

Higher returns are observed in bearish markets than in bullish markets. This article shows that the performance of ETFs is significantly different from the performance of the underlying assets. Additionally, the performance of ETFs is not the same. It is believed that the performance of ETFs is related to the performance of the underlying assets.

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