Taylor & Francis
Online

Home ► All Journals ► Economics, Finance & Business ► Quantitative Finance ► List of Issues
► Volume 3, Issue 1 ► Dependence structures for multivariate h ....

Miscellany

Dependence structures for multivariate high-frequency data in finance

W. Breymann, A. Dias & P. Embrechts

66 Cite this article   ↗ https://doi.org/10.1080/713666155

66 Citations   Ⅲ Metrics   🖶 Reprints & Permissions   **Read this article**   ◄ Share

Abstract

Stylized facts for univariate high-frequency data in finance are well known. They include scaling behaviour, volatility clustering, heavy tails and seasonalities. The multivariate problem, however, has scarcely been addressed up to now.

In this paper, bivariate series of high-frequency FX spot data for major FX markets are investigated. First, as an indispensable prerequisite for further analysis, the problem of simultaneous deseasonalization of high-frequency data is addressed. In the following sections we analyse in detail the dependence structure as a function of the timescale. Particular emphasis is put on the tail behaviour, which is investigated by means of copulas.

Related research 🛈

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