







Home ▶ All Journals ▶ Applied Financial Economics ▶ List of Issues ▶ Volume 5, Issue 5 ▶ Is there an intra-month effect on stock

Applied Financial Economics > Volume 5, 1995 - Issue 5

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Is there an intra-month effect on stock returns in developing stock markets?

KIE ANN WONG

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Abstract

An intra-month effect on stock returns is found in the US stock market and the Australian stock market, but a reverse intra-month effect is found in the Japanese market. It is shown that such an effect is almost non-existent in the stock markets of

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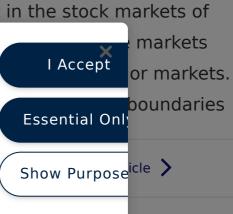
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