Emerging Markets Finance and Trade ›
Volume 45, 2009 - Issue 4

Original Article

Investor Sentiment and Stock Returns: Evidence from Turkey

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Pages 36-52 | Published online: 07 Dec 2014

Cite this article https://doi.org/10.2753/REE1540-496X450403

Abstract

This paper investigates the relation between investor sentiment and stock returns on the Istanbul Stock Exchange, employing vector autoregressive (VAR) analysis and Granger causality tests. The sample period extends from July 1997 to June 2005. In the VAR mo ... d as endogen ... onomic crises ar ... xcepting shares o ... affect all investor ... flows, odd-lot sa ... ntiment does not a ... ock market seems t

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