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The impact of FIFA's official announcements on the stock market of Qatar: The case of the 2022 World Cup

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Abstract

This study examines the impact of the FIFA's official announcements on Doha Stock Exchange (DSE) of Qatar with respect to the 2022 World Cup. Using the abnormal unsystematic volatility method of Hilliard and Savickas (2002), our empirical findings reveal that the DSE market is sensitive to FIFA's announcements about the 2022 World Cup. We find that four out of six FIFA announcements act as primary drivers to the DSE market volatility. The significant reactions of the DSE market to these announcements unveil the investors' sentiments about the fate of the governmental and private expenditures

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