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Differential market reactions to pre and post Brexit referendum

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Highlights

- We study the relational dynamics of the stock market and exchange rates for five EU countries for pre and post-Brexit referendum.
- We applied DFA and ρ_{DCCA} coefficient to find the behavior and co-movements for pre and post-Brexit referendum on varying time scales.
- EU markets tend to show positive and negative co-movements for pre and post-Brexit periods respectively.
- The results for ρ_{DCCA} suggest that most of the EU markets are negatively correlated in the long term after the Brexit referendum.

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