# **Accepted Manuscript**

The Informational Role of Options Markets: Evidence from FOMC Announcements

Brian Dubrian, Scott Fung, Robert Lovelandrobert

PII: \$0378-4266(18)30113-4

DOI: 10.1016/j.jbankfin.2018.05.013

Reference: JBF 5355

To appear in: Journal of Banking and Finance

Received date: 16 August 2016 Revised date: 27 April 2018 Accepted date: 15 May 2018



Please cite this article as: Brian Dubrian, Scott Fung, Robert Lovelandrobert, The Informational Role of Options Markets: Evidence from FOMC Announcements, *Journal of Banking and Finance* (2018), doi: 10.1016/j.jbankfin.2018.05.013

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.

# ACCEPTED MANUSCRIPT

# THE INFORMATIONAL ROLE OF OPTIONS MARKETS: EVIDENCE FROM FOMC ANNOUNCEMENTS

#### Brian Du

College of Business and Economics, California State University, East Bay, Hayward, California 94588, USA. email: brian.du@csueastbay.edu

Scott Fung

College of Business and Economics, California State University, East Bay, Hayward, California 94588, USA. email: scott.fung@csueastbay.edu

Robert Loveland
College of Business and Economics,
California State University, East Bay,
Hayward, California 94588, USA.
email: robert.loveland@csueastbay.edu

### Abstract

This paper examines the informational role of equity options trading around Federal Open Market Committee (FOMC) announcements. We find that information contained in option trades prior to FOMC rate change announcements, measured as implied volatility spread,

## Download English Version:

# https://daneshyari.com/en/article/7356524

Download Persian Version:

https://daneshyari.com/article/7356524

<u>Daneshyari.com</u>