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The interactions between OPEC oil price and sectoral stock returns: Evidence from China

Berna Kirkulak-Uludag, Omid Safarzadeh

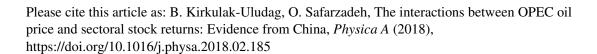
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Highlights

- Significant volatility spillover between OPEC oil and the Chinese stock returns.
- The transmission of volatility is more apparent from oil to stock returns.
- The observed spillover effects mainly come from the past shocks.
- Investors invest a larger portion in sectoral stocks than in OPEC oil.

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