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Is stock market volatility asymmetric? A multi-period analysis for five countries

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Highlights:

- This paper examines the asymmetry in the volatility of the returns of five indices.
- We employ the EGARCH(1,1) and GJR(1,1) models.
- We use daily data from 20 September, 2004 to 23 September, 2016.
- We found asymmetric effects in all volatility returns for the full sample.
- For the subsample period there is mixed evidence on the asymmetric effects.

With best regards,

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