

Seminar in Asset Pricing – Summer term 2020

The empirical "Seminar Asset Pricing - Bachelor" is for Bachelor students. Each student group of two / three students is assigned a specific topic that you can pick from the list below. Practical tasks will concentrate on backtesting quantitative investment strategies using R. Student groups with successful backtest results will be invited to participate in the planned Ulm University Student Investment Initiative (U²SI²).

Topics:

1. Han, Yang, Zhou (2013), A new anomaly: The cross-sectional profitability of technical analysis. Journal of Financial and Quantitative Analysis 48, 1433-1461.

2. Neely, Rapach, Tu, Zhou (2014), Forecasting the equity risk premium: The role of technical indicators, Management Science 60, 1772-1791.

3. Han, Zhou, Zhu (2016), A trend factor: Any economic gains from using information over investment horizons? Journal of Financial Economics 122, 352-375.

Note that you should use the final published version that you find at the journal's/publisher's website.

Further information

a. What is the seminar's goal:

You should read the allocated academic paper and replicate its key findings. The institute will provide the necessary data.

b. Grading

50% seminar thesis and 50% presentation. You need to achieve a pass grade on both components.

c. Details with respect to the seminar thesis:

Please write around 10 pages (12 font Times New Roman, 1.5 line spacing) of text if you are a group of two students and around 13 pages if you are a group of three students. References, tables, and figures are on top of that page count. Please put all figures and tables on separate pages (for a formatting example see, e.g., https://www.uni-ulm.de/fileadmin/website_uni_ulm/mawi.inst.120/Lehrstuhl/Example_WP_style1.pdf).

d. Details with respect to the presentation:

You have 30 minutes to present your work; followed by around 15 minutes of discussion. That makes 10 to 12 content slides. You are required to send your presentation as a PDF file (!) the day BEFORE the presentation. To be fair to everyone, I do not accept later updates.