



SDI Review Form 1.6

Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	Ms_BJEMT_24632
Title of the Manuscript:	Evaluating the Volatility Behavior in Irish ISEQ Overall Index Using GARCH Models.
Type of the Article	Original Research Article

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This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound.

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PART 1: Review Comments

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
Compulsory REVISION comments	Introduction The authors could improve the introduction section, by including the main results of the paper and its structure. It's recommendable also to explain the theoretical framework that predicts the behaviour of stock market return. Writing improvements Certain improvements are necessary when the authors refer to other papers (e.g. lines #89 to #96) or conjugating sections (e.g. 2.1 and 2.2 "we have also:") Return as ln of return The authors have to test the models with pure return as variable, instead of transforming it in ln. The reason for that is the ln induces variables to stationarity and then the results could have a bias of ln structure. Structural break The table 1 shows there is a structural break at the beginning of 2009. Therefore, the models have to be segregated and the interpretation of such a figure changed to explain the structural	



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	break in the time series. • Table 2 analysis The authors allege the stationarity holds in the models GARCH(1,1) and FIEGARCH(1,1). However, as we explained before, the stationarity have been induced by the transformation of return.	
<u>Minor</u> REVISION comments		
<u>Optional/General</u> comments		

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