ABDELRAZZAQ MOAHAMMAD ALRABABA'A

I am assistant professor of banking and finance. I was a teaching assistant at the department of accounting and finance at the University of Stirling where I obtained my PhD. I have been a visiting PhD student at the department of statistics at the Universidad Carlos III de Madrid.

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Taught Courses:

- Research Methods for Masters Students. Accounting and finance department. University of Stirling.
- Financial markets and institutions, undergraduate course, Yarmouk University. Teaching the course for two semesters.
- International financial management, undergraduate course, Yarmouk University. Teaching the course for one semester
- International finance, undergraduate course, Yarmouk University. Teaching the course for one semester.
- Financial management, undergraduate course, Yarmouk University. Teaching the course for one semester.

Research Areas, Research Interests and my ongoing Research

My main research interests focus on a range of topics in quantitative behavioral finance particularly with regard to international finance and financial markets volatility. More specifically, I work on topics related to asset pricing, stock market return predictability and the effect of several investor sentiment measures on the trading and return volatility. I am always interested in examining the effects of financial crises on the investor behavior in financial markets and how that behavior, in turn, can drive the integration and correlation between the markets. In order to examine how such an investor behavioral change on investment horizons, I use advanced mathematical techniques such as Wavelet de-noising and decomposition analyses. Recently, I decided to know more about other decomposition techniques such Thick Pen and Wold decomposition approaches. Research papers on these topics are getting published on top finance and econometric journals.

On the other hand, my ongoing research builds on these above-mentioned research areas and even expand to be specifically:

- Explaining the predictability of subsequent stock market returns using the accounting ratios: International Evidence. With Lukas Vacha (Czech Academy of Sciences, Department of Econometrics) and David G. McMillan (University of Stirling)
- Stock-Bond Dynamic Correlation: International evidence with time-scale analysis with Mohammad Omari (German Jordanian university) and David G. McMillan.
- The speed of Stock Market Reaction to Investor Sentiment: Social Media Versus News Effects with Kuntara Pukthuanthong (university of Missouri) and David G. McMillan.
- Uncertainty and bank holding companies performance. With James Chen (Michigan state university), David McMillan and Khalid Hussaini (University of Plymouth).

Further information

Conferences Participation

- The British accounting and finance doctoral conference (BAFA) at University of Manchester business school on 22/03/2015.
- BAFA Scottish area conference at University of Edinburgh business school on 01/09/2015.
- The 5th International Conference of the Financial Engineering and Banking Society at Audencia Nantes School of Management Campus on 11-13/06/2015.
- The 3rd annual Young Finance Scholars' Conference and Workshop at University of Sussex campus on 09-10/06/2016.
- Portsmouth-Fordham conference on banking and finance at University of Portsmouth business school on 24-25/09/2016.
- The 5th World Finance & Banking Symposium in Dubai –university of Dubai on 15-16/12/2016.
- The 7th International Conference of the Financial Engineering and Banking Society at University of Strathclyde, Technology and Innovation Centre on 1 June 2017 - 3 June 2017.

Research Seminars

- Finance and accounting department seminars at university of Stirling Management school-university of Stirling on 16/09/2015.

Education / Academic Qualifications

- **Doctor of philosophy,** university of Stirling- Scotland (2013-2017).

  PhD thesis title: Uncovering hidden information and relations in time series data with wavelet analysis: three case studies in finance
  The dissertation aimed to provide new insights into the importance of decomposing aggregate time series data using the Maximum Overlap Discrete Wavelet Transform. In particular, the analysis throughout the thesis involved decomposing aggregate financial time series data at hand into approximation (low-frequency) and detail (high-frequency) components. Following this, information and hidden relations were extracted for different investment horizons, as matched with the detail components. The first study examined the ability of different GARCH models to forecast stock return volatility in eight international stock markets. The results demonstrated that de-noising the returns improves the accuracy of volatility forecasts regardless of the statistical test employed. After de-noising, the asymmetric GARCH approach tends to be preferred, although that result is not universal. Furthermore, wavelet de-noising is found to be more important at the key 99% Value-at-Risk level compared to the 95% level. The second study examines the impact of fourteen macroeconomic news announcements on the stock and bond return dynamic correlation in the U.S. from the day of the announcement up to sixteen days afterwards. Results conducted over the full sample offered very little evidence that macroeconomic news announcements affect the stock-bond return dynamic correlation. However, after controlling for the financial crisis of 2007-2008 several announcements become significant both on the announcement day and afterwards. Furthermore, the study observed that news released early in the day, i.e. before 12 pm, and in the first half of the month, exhibit a slower effect on the dynamic correlation than those released later in the month or later in the day. While several announcements exhibited significance in the 2008 crisis period, only CPI and Housing Starts show significant and consistent effects on the correlation outside the 2001, 2008 and 2011 crises periods. The final study investigated whether recent returns and the time-scaled return can predict the subsequent trading in ten stock markets. The study found little evidence that recent returns do predict the subsequent trading, though this predictability is observed more over the long-run horizon. The study also found a statistical relation between trading and return over the long-time investment horizons of [8-16] and [16-32] day periods. Yet, this relation is mostly a negative one, only being positive for developing countries. It also tends to be economically stronger during bull-periods.

- **MSc**, investigating bubbles existence in Amman stock exchange during the period (1999-2010), banking and finance, Yarmouk university (2011-2012)
- **BSc**, banking and finance, Yarmouk University (2004-2008).
- **Computer statistical programs:**

  Eviews, Matlab, G@RCH in OxMetrics and Stata.

References:

- Prof. David G. McMillan, department of accounting and finance, University of Stirling.
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- Dr. Dimos Kamboudroudis, department of accounting and finance, University of Stirling.
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