

Review Form 1.7

Journal Name:	Asian Journal of Probability and Statistics
Manuscript Number:	Ms_AJPAS_103067
Title of the Manuscript:	Stochastic Analysis Of Asset Returns Which Follows Multiplicative Effects Series
Type of the Article	

General guideline for Peer Review process:

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. To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

(<https://www.journalajpas.com/index.php/AJPAS/editorial-policy>)

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)
<p>Compulsory REVISION comments</p> <p>Is the manuscript important for scientific community? (Please write few sentences on this manuscript)</p> <p>1. Is the title of the article suitable? (If not please suggest an alternative title)</p> <p>Is the abstract of the article comprehensive?</p> <p>2. Are subsections and structure of the manuscript appropriate?</p> <p>3. Do you think the manuscript is scientifically correct?</p> <p>4. Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form.</p> <p>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</p>	<ol style="list-style-type: none"> 1. The authors carried out a stochastic analysis of asset returns which follows multiplicative effects series using Ito's theorem. This manuscript is important for scientific community, particularly in the area of financial mathematics. 2. The title of the article is suitable. 3. The abstract of the article is succinct and clear but authors could also briefly summarize the results obtained to draw readers' attention to the content of the manuscript, thus making the article original. 4. The number of the section "Mathematical Preliminaries" must be corrected. The subsection "Method of Solution" is not appropriate to its content. In this section, authors have solved analytically the stochastic differential equation of his problem, done a numerical resolution and discussed the results obtained. 5. In the introduction, the authors mention that "The advantage of this paper over the work of [15] is that the present work models the impact of SDDE over SDE through multiplicative effect series of asset value changes.", but no comparison is made with previous work although this is very important and shows the reliability of scientific work. The meaning of certain acronyms is missing from the text. The authors have made a few gratuitous assertions. For example, they claim that "Time delay is paramount in assessing asset value, so adding delay term in a model gives more realistic and better model." without citing references. The numerical method used is not presented in the document. How are the values in the tables and figures obtained? Transition sentences are missing to announce tables and figures before commenting them. 6. The references are sufficient and recent. 	
<p>Minor REVISION comments</p> <p>Is language/English quality of the article suitable for scholarly communications?</p>	<p>The English of the manuscript must be corrected and revised. Some of sentences are large and difficult to understand the proper meaning.</p>	
<p>Optional/General comments</p>		

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PART 2:

	Reviewer's comment	Author's comment <i>(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)</i>
Are there ethical issues in this manuscript?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

Reviewer Details:

Name:	Monwanou Vincent Adjimon
Department, University & Country	Université d'Abomey, Benin