

Review Form 1.7

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_116115
Title of the Manuscript:	Capital Asset Pricing Model (Theoretical and Practical Application)
Type of the Article	

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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)
<p>Compulsory REVISION comments</p> <p>1. Is the manuscript important for scientific community? (Please write few sentences on this manuscript)</p> <p>2. Is the title of the article suitable? (If not please suggest an alternative title)</p> <p>3. Is the abstract of the article comprehensive?</p> <p>4. Are subsections and structure of the manuscript appropriate?</p> <p>5. Do you think the manuscript is scientifically correct?</p> <p>6. 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>	<p>Yes (CAPM still remains a reference point for risk return analysis in finance)</p> <p>Because the article is mainly applied I would suggest removal of the theoretical application. [A possible topic is: Capital Asset Pricing Model: A renewed application on S&P 500 index]</p> <p>The abstract need little modification, Reference should be made to some important numerical results. It should include a recommendation based on the findings (this may be to the sampled companies, investors, or any other stakeholders)</p> <p>The subsections should be rearranged into 5 sections. Introduction; Literature Review, Methodology, Results and Discussion, Conclusion and Recommendations.</p> <p>Yes. It demonstrate understanding of the CAPM</p> <p>The references required significant updating. I have listed some suggestions.</p>	
<p>Minor REVISION comments</p> <p>1. Is language/English quality of the article suitable for scholarly communications?</p>	<p>Yes. There is need to remove all future tense "will" and reference to "project"</p>	
<p>Optional/General comments</p>	<p><u>Abstract:</u> ... nine companies from various sectors within the S&P 500 index sourced from yahoo finance [State the three sectors; State duration of the data] ... Notably, NVDA emerges as the most volatile stock [Use the company name NVIDIA Corporation instead of the abbreviation NVDA]</p> <p><u>Problem Statement:</u> Add a statement that answer the question: why do we need to understand the risk-returns relationship indifferent sectors (likely answer is to make decision concerning portfolio construction and management)</p> <p><u>Sections 1, 2, 3, 3.1</u> Should be combined as section 1, introduction. Content of the specific objectives should be moved to the methodology section. General objective is adequate.</p> <p><u>Section 4</u> To become section 2 This project aims to explore ..[Use this paper or this study] The study will delve [The study delves] the project will utilize data from the S&P 500 [The study utilizes data from ...] Section 5, 6 and its subsections up to 6.8 should be combined and arranged as Section 3</p>	

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	<p>“Methodology”. Start from the content of 6.8; follow by technical formulation; add definition after the first use of the relevant variables; end the section with the data description. Move 6.7 to the literature review and add reference Rearrange the sections from</p> <p><u>Section 7</u> Now section 4 Figure (12) show the plot of the daily stock based on the adjusted price. [Figure 1] Add description of the observed trends and likely reasons to the chart. Daily returns were computed and all missing values which reflect as Nan after python computation were replaced by zero. [The fact that Python code was used for the analysis should be added to the discussion under methodology.] Reference should be made to Figure 2 with description. 7.3 and 7.4 [Two sections should now follow without content] Size of figures 5 to 13 should be reduced and combined in a single 3 by 3 matrix table. The table should be renamed and discussed.</p> <p><u>Section 8 and 9</u> Should be combined together as Section 5: Conclusion and recommendations.</p> <p><u>Others</u> There should be a discussion between section heading and figures. For example, part of the explanation to Figure 14 should come after the title.</p> <p>Uniform fonts should be used. For example, content of Table 1 looks bigger.</p> <p>Suggested References: Andrei, D., Cujean, J., & Wilson, M. (2023). The lost capital asset pricing model. <i>Review of Economic Studies</i>, 90(6), 2703-2762. Azzahra, A. S., Susilawaty, T. E., & Andini, A. (2023). Capital asset pricing model as an analysis of the efficient grouping of stock. <i>Enrichment: Journal of Management</i>, 13(1), 385-395. Douglas, A. A. (2024). The Validity of the Capital Asset Pricing Model in Predicting Stock Returns in Ghana's Stock Exchange Market. <i>ADRRRI Journal of Finance, Economics and Sustainable Development</i>, 2(1 (1), January 2024-March, 2024), 1-13.</p>	
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PART 2:

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

Reviewer Details:

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