## Review Form 3

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| Journal Name: | **Asian Journal of Economics, Business and Accounting** |
| Manuscript Number: | **Ms_AJEBA_125660** |
| Title of the Manuscript: | **Asymmetric Effects and Volatility Clustering in Indian Stock Market Returns** |
| Type of the Article | **Empirical** |

## Review Form 3

**PART 1:** **Review Comments**

| Compulsory REVISION comments | Reviewer's comment | Author's Feedback *(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)* |
|---|---|---|
| **Please write a few sentences regarding the importance of this manuscript for the scientific community. Why do you like (or dislike) this manuscript? A minimum of 3-4 sentences may be required for this part.** | In the paper the author(s) tried to study the volatility patterns for the NSE NIFTY 50 indexes. Different types of time series models like the EGARCH (1, 1), TARCH (1, 1), GARCH (1, 1), GARCH-M (1,1) etc. are used for the purpose. The models are later compared based on their predictability and other goodness of fit statistics. | |
| **Is the title of the article suitable?<br>(If not please suggest an alternative title)** | **OK** | |
| **Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here.** | **The abstract is not technically written. It needs to be more precise and shall follow a order within itself. Providing the values of different test statistic is not necessary.** | |
| **Are subsections and structure of the manuscript appropriate?** | **The literature review is a sporadic collection of some related work. Rather the literature review shall identify the research gap and shall be the basis of the objectives of the study.<br>The objective seems to have jumped out of nowhere.<br>The Implications of the study is appearing after the Conclusion section.** | |
| **Please write a few sentences regarding the scientific correctness of this manuscript. Why do you think that this manuscript is scientifically robust and technically sound? A minimum of 3-4 sentences may be required for this part.** | **The work is basically comparing different models to a given data and find out the model that is best fitted to the said data. As the data set relates to an Index of the Indian Stock market so the best fitted model has some relevance. But there might be several other models also that can provide better fits. Why the models under consideration are taken up- rationale is not properly described.** | |
| **Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.** | **The references though not exhaustive are okey.** | |
| Minor REVISION comments<br><br>**Is the language/English quality of the article suitable for scholarly communications?** | Language required editing. I think that the paper was not properly revised by the authors.<br><br>For example, the Reference is treated as a section bearing number 11, while the previous section is numbered 7. Where are 8, 9 and 10. | |
| **Optional/General** comments | | |

**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?** | *(If yes, Kindly please write down the ethical issues here in details)* | |

## Review Form 3

**Reviewer Details:**

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|---|---|
| Name: | **Dibyojyoti Bhattacharjee** |
| Department, University & Country | **Assam University, India** |