

ReviewForm3

JournalName:	JournalofEconomics,ManagementandTrade
ManuscriptNumber:	Ms_JEMT_121191
TitleoftheManuscript:	PredictionofPopularGlobalStockIndexesVolatilitybyUsingARCH/GARCHModels
Typeofthe Article	

ReviewForm3

PART1:ReviewComments

Compulsory REVISIONcomments	Reviewer'scomment	Author's Feedback (Please correct the manuscript and highlight that partinthemanuscript. Itismandatorythatauthorsshouldwritehis/herfeedbackhere)
Please write a few sentences regarding the importanceof this manuscript for the scientific community. Why doyou like (or dislike) this manuscript? A minimum of 3-4sentences mayberequiredforthispart.	This manuscript holds considerable importance for the scientific community, especially those involved infinancial economics by advancing the understanding of volatility dynamics in major global stock indices usingGARCH models. ItsdetailedanalysisandapplicationofmultipleGARCHconfigurations overadecadeprovidearobust framework for evaluating model efficiency in volatility forecasting, offering critical tool for riskmanagement.	
Isthetitleofthearticlesuitable? (Ifnotpleasesuggestanalternativetitle)	"Predictionof Popular GlobalStock IndexesVolatilitybyUsing ARCH/GARCHModels,"issuitableasitaccuratelyreflectsthecontentandfocusofthestudy.	
Is the abstract of the article comprehensive? Do yousuggest the addition (or deletion) of some points in thissection?Pleasewriteyoursuggestionshere.	Theabstractprovidedisquitecomprehensive,detailingthescope,methodology,major findings,andimplicationsof the study. It effectively summarizes the research on the volatility dynamics of five major global financialindicesusingGARCHmodelsoveraten-yearperiod.	
Aresubsectionsand structureofthemanuscriptappropriate?	Thestructureandsubsectionsofthemanuscriptseemwell-organizedandappropriate. Butthatwouldbebettertoseparatethediscussionfromtheresultstodelvedeeperintointerpretingth efindings.	
Please write a few sentences regarding the scientificcorrectness of this manuscript. Why do you think thatthis manuscript is scientifically robust and technicallysound? A minimum of 3-4 sentences may be requiredforthispart.	The manuscript is scientifically robust and technically sound, evidenced by its rigorous application of GARCHmodels to analyze volatility across major financial indices. It adheres to established econometric practices byensuring data stationarity, calculating log returns, and using a comprehensive range of models to assess differentmarketconditions. Themethodologyincludesstatisticallyrigorous testsformodelparametersandemployserrormetricslikeRMSEandMAEtoevaluatepredictivea ccuracy. Thesemethodologicalchoicesensurethestudy's findingsarewell-supportedandcredible, reinforcingitsscientificvalue.	
Arethereferences sufficientandrecent?Ifyouhavesuggestions of additional references, please mentiontheminthereviewform.	Yes	
Minor REVISIONcomments		
Is the language/English quality of the article suitableforscholarlycommunications?	Yes	
Optional/General comments	<p>1. TheintroductioneffectivelyoutlinesthehistoryandapplicationofGARCHmodels butcouldbeenhancedbyexplicitly explaining the choice of specific GARCH models (GARCH (0,1), GARCH (1,1), GARCH (1,2),GARCH (2,2)) used in this study. Adding details on why these models were selected based on their uniqueabilitiestomodelthecomplexitiesofthefinancialindicesduringsignificanteconomiceven ts.</p> <p>2. The abstract refers to accounting for significant market events like the COVID-19 pandemic. Expanding onhow theseeventswerespecificallyincorporatedintothemodels (e.g.,asdummyvariablesorthroughaspecifictimeperiodanalysis)wouldprovideclaritytothest udy'sapproach.</p>	

ReviewForm3

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:	Elham Ahmadi
Department, University & Country	Kühne Logistics University, Germany