

Event Study: Intraday Impact of Macroeconomic and Corporate Events
on the US Stock Market

Bachelorarbeit

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Abstract

This paper focuses on the trading possibilities of events for an intraday time horizon. For the study, the impact of ten periodic macroeconomic events as well as the release of the earnings announcement report on four ETFs and five companies was measured and analyzed.

The results showed that eight of the macroeconomic events had a significant impact on at least one company or ETF, respectively. These events always affected the price during the first minute after the release of the new information, but had no impact on any further returns. A significant difference for the standard deviation of returns for event time horizons was not measurable.

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