Oil Prices and Stock Market Performance: A Five Country Comparative Analysis
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Abstract:
This presentation looks at the potential correlation between spot oil prices and daily stock market performance in five countries: Iran, Singapore, Saudi Arabia, Thailand, and Indonesia. Such a correlation is of great relevance to investment analysts involved in the equity markets in these countries. Based on quantitative study of oil prices and stock market index data for each country during the last five years this study will calculate a coefficient that indicates how much oil price changes influence stock market valuation. This study draws on published research in the field and adjusts the oil price data according to fluctuations in the exchange rate between the dollar and the native currency of each country so as to eliminate the “noise” of often volatile foreign currency markets.