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Abstract
In this study, we proposed 3 sets of operation models based on analyzing the MA and the MACD indicators, and we have made some modifications on these two indicators to detect whether the better buying and selling point do exist. The sample contains the daily data of Taiwan Index Futures from Nov. 1st 2003 to Oct. 31st 2005.
In order to avoid making stories or conclusions by those charts and lines which were generated by the sample data, we are going to conceal the result of this period in advance. The evidences show that the operation model 3 (MA with K line, concept of MA) and operation model 5 (DIF turnover percent) are exactly better than the conventional trading approaches, such as Golden Cross and Dead Cross. However, in this study, we viewed “Golden Cross” and “Dead Cross” as “invest-more-money point” and “last-going-out point” respectively, and trading in this way makes the profit more significant. Finally, based on our discoveries in this empirical study, the technical analysis is still effective and the market is inefficient.
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