



Application of ARMA and GARCH models to the daily gold and silver exchange prices in US dollar

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GRIN Verlag Mai 2016, 2016. Taschenbuch. Book Condition: Neu. 210x148x3 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2016 in the subject Business economics - Banking, Stock Exchanges, Insurance, Accounting, grade: 1,7, European University Viadrina Frankfurt (Oder) (Lehrstuhl Statistik), course: WS 2015/2016, language: English, abstract: This paper deals with the development of the gold and silver prices from January 2001 until January 2015 and introduces the ARMA-model from Box & Jenkins for (weakly) stationary stochastic processes and the GARCH-model from Bollerslev to model heteroscedastic time series. The results, which were obtained with the help of the statistics package R, are presented in section 5 and 6 respectively. Besides, a forecast of the prices for both assets is made in section 7, the limitations of the research are presented in section 8 and section 9 concludes with a summary of the findings. It is widely known in the financial world that both equities, silver and gold have a long history of serving as a hedge against inflation, political risk and currency exchange risk, which provide economic and physical safety for the investors during times of political and economic crises as well...



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