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The Empirical Analysis and Comparisons Using TAIEX Derivatives

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Abstract : Historical data shows that there were high correlations among TAIEX Futures, Electronic Sector Index Futures, Finance Sector Index Futures and Taiwan Top 50 ETF. The performance under various futures is also discussed. We found that the worst portfolio is consisted of T50-ETF and T50-ETF futures and best portfolio is consisted of T50-ETF and TF. It implies that the annual return of a portfolio increases if a portfolio's risk diversifies.

Keywords : arbitrage opportunities, ETF, futures, TAIEX
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