SOCIAL REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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SCIENTIFICALLY THEORETICAL AND PRACTICAL CONTRIBUTIONS OF THE PH.D THESIS

Thesis title: "**The effects of holiday, weather, lunar calendar on the return of Vietnam stock market"**

Major:	Finance – Banking	Code: 9340201
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Contributions in theoretical and practical aspects of the thesis:

The thesis aims to study the relationship between non-financial factors such as holiday effects, weather, lunar calendar and excess return of Vietnam stock market- a kind of return. In details, via this empirical research, the thesis has gained three contributions, as follows:

Firstly, this is a comprehensive study of the effects of holiday, weather, and calendar effects on return of Vietnam stock market. Conducting research on VNIndex, HNXIndex and six industry indices (Real Estate, Industry, Oil and Gas, Consumer Services, Banks, Materials). The results of the thesis show that all three factors affect the return of Vietnam stock market. The implication from the thesis is that these three factors are considered as the measures of mood on Vietnam's stock market.

Secondly, comparing with international research, the thesis is based on the specific characteristics of Vietnam to add independent variables in measuring the effects of weather and calendar on the return of Vietnam stock market return. Experimental evidence shows that the high level of temperature in the last days of the calendar month, the low level of humidity in the trading time, trading on the first three days of the Ghost month (lunar July) may affect Vietnam's stock market return.

Third, the thesis results (i) add to the previous theory for explaining the securities investment decisions, (ii) compare these three effects in Vietnam stock market with other stock markets around the world, (iii) provide an empirical basis to expand the research of non-financial factors in Vietnam stock market.

PhD student

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