

# Review of: "COVID-19 or Russia-Ukraine conflict: which is informative in defining the dynamic relationship between Bitcoin and major energy commodities?"

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Potential competing interests: No potential competing interests to declare.

Title - COVID-19 or Russia-Ukraine conflict: which is informative in defining the dynamic relationship between Bitcoin and major energy commodities?

Qeios, 8XXO0Z

My comments are below and I hope can help the authors.

1. There is a lot of anecdotal evidence without scientific facts in the paper (for example, the first three paragraphs in the introduction)
2. What's the PEPP, API, EIA? Author must clarify each acronym in the first use.
3. Please highlight the theoretical relevance a bit more in the Introduction. The main theory on which the COVID-19 and/or The Russo-Ukrainian War can affect the dynamic relationship between cryptocurrency and energy commodities needs to be highlighted further. Here, what is the general hypothesis you are basing your work on. In addition, what is the potential difference between the engendered effects of COVID and the War in this relationship? Finally, what is the importance of considering Bitcoin ad energy commodities? A detailed explanation of these ways is required because I believe that a major contribution would be the issues of diversification and portfolio investment in the face of uncertainty.
4. The paper's writing including English language needs to be improved. I find not just grammatical mistakes, but serious errors in content, too.
5. This work has used DCC GARCH methodology. what are the criteria for choosing this method? And what is the advantage of using the multivariate time series in your case?
6. Check the sections' titles (1. Introduction; 2. Introduction?).
7. In the literature section, a deeper understanding of how Conflict between Russia and Ukrania can potentially better position the dynamic association among many financial assets and others, unfortunately there was no study on this issue.
8. Authors must provide an overview of very recent contributions (after 2020).
9. My disappointment level had reached its peak in the methodology section. I don't understand the last paragraph (page 5; *from We evaluate, withinside ... to conflict surprises*). What are sections 1 and 2 in this paragraph??

10. When testing for breakpoints in the time series, have you tested the returns or their volatilities for breaks?
11. The empirical results are not discussed within the extant literature and authors may need to give further analysis of different dynamic relationships.

Good Luck with your paper!