

Review of: "Using the Altman Z-Score Model to Forecast the Financial Distress of a Subset of NIFTY 50 Companies in the Indian Stock Market"

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Potential competing interests: No potential competing interests to declare.

The paper provides a fairly good review of Altman Z-Score and its application in NIFTY 50 market. The process is fairly clearly explained and easy for readers to follow. However the paper and the analysis can be improved to enhance its value. A few areas to consider:

(1) data period covered is too short: only 2-years of data analyzing the present (close-to-present condition). It would be interesting to have a longer data coverage and see how the statistics develop over time and the effectiveness of Altman Z-Score in the market;

(2) every methodology has their pros and cons. The analysis fails to discuss/analyze the limitations & cons of the methodology, which can be added to make the paper richer in context.

(3) Altman Z-Score has been proposed for a very long time and is a simple way of calculating one figure as financial stress indicator. The author can potentially look for methods to improve/enhance the method, which can be more interesting for practitioners

(4) the discussion of results/conclusion part is short/not very insightful and it would be good to enrich it.