

## 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.

The topic of the article is interesting and I enjoyed reading it. I only have a few comments.

It would be worth ending the literature review with a discussion, it lacks a summary and evaluation of the review. In its current form, it is just a set of paragraphs talking about various studies, but it is not clear why the authors cited them. They should be discussed with an indication of why they were referred to and what follows from them.

Then there should also be a methodological element, the adopted objectives, research problems, and a hypothesis. This part should be clearly separated.

The Introduction chapter is twice - it needs to be changed

The mathematical model is well chosen and tests are carried out to verify the assumptions of its use. The mathematical reasoning is understandable, the drawings are legible.

It is worth considering whether in some results it is necessary to provide them with so many decimal places, for example in the case of descriptive statistics.

After taking into account the above-mentioned shortcomings, I recommend the article for publication