

Review of: "Does Exchange Rate and Interest Rate Affect Stock Prices in Nigeria?"

Hela Ben Soltane¹

¹ University of Hail

Potential competing interests: No potential competing interests to declare.

This study explores the relationship over time between the index value of the Nigerian stock exchange and several variables such as the exchange rate, the interest rate, the inflation rate, the oil price. It employs a large database (monthly data on 27 years), and the ARDL as an estimation method of this relationship.

1- It is always interesting to discover the nature of the relationships between these economic variables and to examine how they fluctuate over time. However, the author should add the reason of his/her choice to investigate these relationships (why it is interesting, how this study can be useful and for who).

2- the author should also explain why variations of variables are considered in the models (stationarity of variables should be tested).

3- Findings are robust and should be published.