

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

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Potential competing interests: No potential competing interests to declare.

The more appropriate econometric model for the monthly data is GARCH-type models because monthly series often show ARCH effects in them; therefore, the estimated parameters based on the ARDL-type models could be biased. This could be one of the reasons why there is no long-run relationship among the series.