

Review of: "Cryptocurrency market risk analysis: evidence from FZL function"

Mohamed Fakhfekh¹

¹ Faculté des Sciences Économiques et de Gestion de Sfax

Potential competing interests: No potential competing interests to declare.

1. The study is interesting when analyzing cryptocurrency market using FZL function. The contribution of this paper is not really clear because the method is used in this reference <https://www.mdpi.com/2297-8747/26/3/63> so what in the plus value of the currecnt research compared to the references cited above. The authors can illustrate the advantages of this approach over standard approaches and to more explain the differences in terms of regulatory capital calculations
 2. The author should clarify this result: MDM test of equal predictive accuracy (EPA) rejects the null hypothesis of EPA for Litecoin at 1% level. So what was the model having the best predictions and what are the possible explanations of such a different result
 3. The paper should more readied because there are many language problems for example
 - “Expected Shortfall measure the average return”
 - FZL values drawn from both VaR and ES provides a better”.
1. Some references are not in the References list:
 - Trabelsi 2018,
 - Ji et al. 2018,
 - BIC or BIS 2013