



SDI Review Form 1.6

PART 1:

Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	2013_BJEMT_5519
Title of the Manuscript:	Predicting direction of stock prices index movement using artificial neural networks: The case of Libyan Financial Market
Type of the Article	Research Paper

General guideline for Peer Review process is available in this link:

(<http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)

- This form has total 7 parts. Kindly note that you should use all the parts of this review form.



SDI Review Form 1.6

PART 2: Review Comments

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
Compulsory REVISION comments	1. It is necessary an English editing of the paper. 2. The literature review can be enriched with some recent studies on the research theme analyzed [for example, the studies of Pacelli (2011, 2012)] 3. It is necessary to explain the reasons and the research questions because the authors choose to analyze the Libyan market; 4. In the paper the authors say that the ANN can be considered a better alternative technique for forecasting the daily stock market prices, but there are not any comparisons with others forecasting techniques. I suggest to try to analyze as empirical comparison the ARCH and GARCH models.	(1) I think the English was written well. Author his first language Arabic as the second language E, which I think you can read the text well. (2) I include Pacelli, 2012 to the literature (see P.5. But our study has up to data references; see for example [Bennett and Hauser, 2013]. (3) See paragraph 2 p.2 the explanation why choose and interest to analyse the LSM. (4) We said in the paper this study the first research using ANN model with new-born stock market in emerging market, which we mentioned all this comments in the study limitation and we suggested for future research to be include with more data available. See please the last paragraph of the manuscript conclusion.
Minor REVISION comments		



SDI Review Form 1.6

<u>Optional/General</u> comments		Thanks