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Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	2014_BJEMT_10735
Title of the Manuscript:	IMPACT OF TECHNICAL AND FUNDAMENTAL ANALYSIS IN THE GLOBAL FOREIGN EXCHANGE MARKET
Type of the Article	

General guideline for Peer Review process:

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound.

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PART 1: 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)
<u>Compulsory</u> REVISION comments	See below.	
<u>Minor</u> REVISION comments	See below.	
<u>Optional/General</u> comments	1. Please proof read and correct typos like Line 9 in abstract and Line 13 in abstract. 2. This paper is at the most an introduction of the trading methods in the FOREX market, and it is not even complete—there is another main stream of methods that is ignored but very popular in this market: statistical analysis. Investors/traders/analysts employ (sometimes very complicated) models such as skewness, kurtosis, ARIMA, GRACH, etc. to forecast the trends of currencies. While statistical analysis also relies on historical data, it is fundamentally different from technical analysis which is usually regarded as chart reading. 3. This paper focus only on Cable-yet the dominating pairs are Fiber and Yen. This mismatches with the title “GLOBAL”. 4. This paper only introduces the methods roughly, and I do not see creativities—the conclusions of “Technical and fundamental analysis is employed among foreign exchange traders and financial journalists in the major sessions (US, London, Asian and Pacific) make impacts. Results confirmed that most traders uses both forecasting approaches while minority relies on either chartistic technical analysis and fundamental analysis...The overall impacts attached to fundamental and technical analysis vary across different trading sessions. Foreign exchange traders mentioned a series of psychological motives and consequences of the use of chartism previous histories...” are well-known and are the first day reading materials for the students who get an intern	



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	in the brokerage companies. (Please read world-known brokers like OANDA or FXCM's marketing materials.) 5. In terms of the impact of news, the impact importance is assigned differently amongst the news websites like dailyfx or forex.com. The volatilities are not consistent across pairs, such as Cable and Kiwi. In addition, how the realized value deviates from the expectation dominates the "bounce" of rates. Sudden political issues might change the map entirely but the author does not address this. 6. MACD or MA might be representative, yet more investors nowadays use RSI or some volume-related indicators such as SonicR. The author needs to incorporate those. 7. I do not find one of the major "traders": EA, and this makes the paper incomplete. While these are not real human beings, the chart reading/fundamental analyses incorporated in EA are still programmed by real traders/analysts and need to be addressed. 8. The author needs to unfold the fundamental analysis part: what tools are they using? Covered or uncovered parity? Absolute or relative PPP? International Fisher?	
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Note: Anonymous Reviewer