SDI Review Form 1.6

Journal Name:	Journal of Economics, Management and Trade
Manuscript Number:	**Ms_JEMT_51284**
Title of the Manuscript:	**Predicting Daily Returns of Global Stocks Indices: Neural Networks vs Support Vector Machines**
Type of the Article	**Original Research 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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(http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline)

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)*
Compulsory REVISION comments		
Minor REVISION comments	1) Authors have presented a comparative study of data mining methods like SVM and ANN for stock market study. However, only 4 input variables are considered for study purpose. 2) There were lot of research work carried out on stock market for the couple of years. Authors need to incorporate more input variables like inflation rate, unemployment rate, dividend etc. in order to obtain the better results. 3) Various researchers have used these two methods (SVM and ANN) in order to drawn the results. There is no novelty in the proposed research study. 4) Overall manuscript is considered as average and might be selected for journal publication.	1) Data related to Closing, Opening, High and Low values of selected indices was transformed to 12 technical indicators which were then considered as input variables. Therefore, in total there were 12 input variables considered for the study (Refer to Table 2 and Fig. 1). 2) Very few studies have attempted to compare the performance of data mining techniques in **diverse markets**. The current study adds to the understanding regarding the variations in performance of data mining techniques across the global stock indices. We have selected three developed markets and four emerging markets. Further, we have focused on technical analysis in the current study, therefore considering only technical variables. Inflation rate, unemployment rate, dividend etc are the fundamental variables. 3) Neural Networks (NN) and Support Vector Machines (SVM) are among the most popular choices on the basis of their accuracy supported by many researchers.
Optional/General comments		

PART 2:

	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)*
Are there ethical issues in this manuscript?	*(If yes, Kindly please write down the ethical issues here in details)*	