SDI FINAL EVALUATION FORM 1.1

PART 1:

Journal Name:	Journal of Economics, Management and Trade
Manuscript Number:	**Ms_JEMT_42152**
Title of the Manuscript:	**Macroeconomic Determinants of Stock Market Performance in Nigeria: An Econometric Approach**
New Title of the Manuscript:	**Effect of Macroeconomic Variables on Stock Market Performance in Nigeria**
Type of Article:	**Original Research Article**

PART 2:

FINAL EVALUATOR'S comments on revised paper (if any)	Authors' response to final evaluator's comments
-The line 146 seems problematic since we do not use correlation word with long-run. Correlation analysis is for short run. "there is a long run correlation…" -There are typo mistakes such as "Lecturers and Students" on line 569. -Authors claim that there are other variables that can effect stock prices and suggest this as a further research area in section 5.3. If there are other variables crucial and not included in the study, then there would become a omission variable bias. -In my previous reviewer report I asked authors to explain the finding also mentioned in the abstract: "exchange rate and inflation rate have no statistically significant effect on stock market performance in Nigeria" and authors answered as: "An explanation for the non-significant effect of exchange rate and inflation rate is provided in the study. There is a specific case for Nigeria during the period covered by the study." However authors did not give any explanation for this specific no effect of exchange rate on stock prices for Nigeria. As far as I know there are hundreds of papers mentioning the importance of exchange rate level on other financial variables. What is the specific case for Nigeria? This should be explained in the text.	

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