



SDI Review Form 1.6

Journal Name:	South Asian Journal of Social Studies and Economics
Manuscript Number:	Ms_SAJ SSE_66277
Title of the Manuscript:	Dynamic linkage between monetary policy and stock performance in Nigeria: Cointegration and ECM techniques
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. To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

(<http://www.sciencedomain.org/journal/10/editorial-policy>)

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	The manuscript established models to analyse the dynamic relationship between Nigeria's stock market activities and monetary policy tools. And conducted an in-depth analysis of the models. But there are some minor modification suggestions.	
Minor REVISION comments	<ol style="list-style-type: none"> 1. In Section 1.2, whether the "Capital asset pricing model" (CAPM) is cited or not, the source is not indicated in the text. 2. The writing of the article is not standardized enough, the punctuation marks are wrong, the formula is not uniform, etc. Please check the manuscript carefully. 3. When analysing the dynamic link between Nigeria's monetary policy and stock performance, the author selected 38 years of data. In the analysis of this data, how the variables discussed are affected. If you combine the graph to analyse it, it shows that in a certain period of time, what measures the country has taken under the circumstances, the combination of theory and practice will be more effective. 4. In order to eliminate the heteroscedasticity of the original sample, the sample data usually needs to be processed. How the author of this article handles the sample data has not explained it. It is recommended to explain in the article. 5. The author proposes a four-variable model VDL_t, PSC_t, MYS_t and MLR_t for analysis, but the analysis of how each variable affects is not thorough enough. It is recommended to conduct an in-depth analysis of the research results. 	
Optional/General comments	The author collected 38 years of sample information, analysed the dynamic relationship between Nigeria's monetary policy and stock performance, established mathematical models and tested it. I basically agree with this analysis method, but the method description and result analysis need to be further elaborated.	



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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?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

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