

IRISH ACADEMY OF FINANCE

RESEARCH SEMINAR AND WORKSHOP ON PUBLISHING IN HIGH QUALITY JOURNALS

The Irish Academy of Finance invites members to a research seminar by Professor Allaudeen Hameed. The research seminar will be held on two dates and venues to facilitate participants based in different parts of the country. It will be held in Dublin City University on Wednesday, December 11th, 2019 and at University of Limerick on Friday, December 13th, 2019.

In addition, Professor Hameed will offers insights into publishing in high quality journals in a workshop that will be held in Dublin City University on December 11th, 2019.

Research Paper: Disagreement, option volume and anomalies
Allaudeen Hameed (National University of Singapore)
Byoungyun Jeon (Marquette University)

Abstract

We uncover a strong, positive relation between trading activity in options and stock market anomaly returns. Specifically, we find that high option volume strongly predicts low future stock returns when stocks are overpriced, and (weakly) predicts high stock returns for underpriced stocks. We isolate option volume due to investor disagreement from informed trading and find that dispersion in investor beliefs drives the positive effect of options volume on anomaly returns. Moreover, overvaluation concentrates in stocks that have both high short-sale constraint and high option volume. Our findings support disagreement models that predict an amplification of mispricing when investor beliefs diverge.

About the speaker:

Allaudeen Hameed is Tang Peng Yeu Professor in Finance at the National University of Singapore (NUS) Business School. Dr Hameed has also held visiting positions at the Chinese University of Hong Kong, University of North Carolina at Chapel Hill and the University of Texas at Austin.

Dr Hameed's research interests include return-based trading strategies, stock return co-movement, liquidity, role of financial analysts and international financial markets. His research work has been published in leading finance journals such as *The Journal of Finance*, *Journal of Financial Economics*, *The Review of Financial Studies*, *The Journal of Financial and Quantitative Analysis* and *Management Science*. He serves on editorial boards of several academic journals including the *Journal of Financial and Quantitative Analysis*, *International Review of Finance* (Editor), *Financial Management*, and *Pacific-Basin Finance Journal*.

Dr Hameed has won several awards including the University of North Carolina Kenan-Flagler Alumni Merit Award (2011), Outstanding Researcher Award (2015 and 2003) from NUS Business School, and Best Paper Awards at the FMA (2016 and 2018), SGF Conference, Swiss Society (2014) and China International Finance Conference (2008).

He completed his Bachelor of Business Administration (Honours) at NUS Business School and PhD in Finance at the University of North Carolina in Chapel Hill.

Programme:

December 11th, DCU Business School, Room Q305/306

11am-12:30pm: Research seminar

12:30pm-2pm: Lunch

2pm-3pm: Publishing workshop

<https://www.eventbrite.com/e/research-seminar-prof-allaudeen-hameed-tickets-80850174047>

December 13th, University of Limerick, Room TBA

11am-12:30pm: Research seminar

<https://www.eventbrite.com/e/research-seminar-prof-allaudeen-hameed-tickets-80851843039>

Please click on the link below each event to register.