## Asian Journal of Multidimensional Research

ISSN: 2278-4853 Vol. 12, Issue 10, October 2023 SJIF 2022 = 8.179 A peer reviewed journal

# CONCEPTUAL FRAMEWORK FOR TESTING THE MARKET TIMING AND STOCK SELECTION ABILITY OF MUTUAL FUND MANAGERS' IN INDIA

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DOI: 10.5958/2278-4853.2023.00128.3

#### **ABSTRACT**

Most of the research carried out in the domain of mutual fund portfolio performance pertains to studying of return and risk parameters. It was observed that less attention given to the concept of market timing ability and stock selection ability of mutual fund. The aim of the study is to discuss the conceptual frame work of unconditional models to test the ability of the mutual fund manager to time the market along with the right selection of stock as returns are dependent on the kind of a decision taken by the fund manager. These abilities help to improve the skills of investment manager to pick the best stock at the right time. Different parameters like mutual fund rating, mutual fund portfolio composition, year wise return rating are significant determinants of performance attribution in context to fund managers' stock selection ability and market timing ability using unconditional models.

**KEYWORDS:** parameters, significant, ability, attribution, portfolio, pertains.

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