Exploring a new Universe

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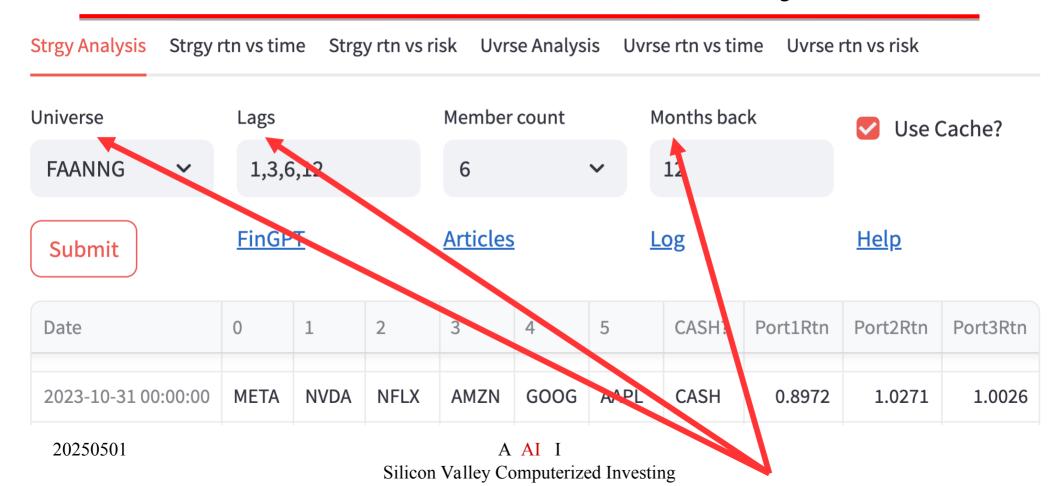
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Agenda

- 20240705 Momentum Analysis Tool
- Universes
- Lags
- Months Back
- China Universes

20240705 - Momentum Analysis Tool



Universe

- Universes are implicit in the literature.
 - Gray and Vogel p124 "Excluded Industries: None"
 - "If your algorithm is good, it should be able to pick out the better stocks independent of the options that it is fed so long as the choices are broad." ← "NO"
- Ren's FANG universe is noteworthy for how narrow it is, and what it excludes – ie almost everything.
- Narrow focus swings both ways: Note:20240403
- What universes should we pick?

Lags

- Returns by lag for 6 member N100 portfolios over timeframes of 5,10, 15 and 20 years.
- Color is the t-test.
- I like 11.

https://paseman.com/Posts/20240801%20Momentum%20Lag%20Analysis/

https://paseman.com/Posts/20250501%20MAT%20Exploring%20a%20New%20Universe/20250330 N100 ldxT 3d.html

Months Back

What's the trend?

China Universes

- Scott Bass
- Sri Prasad
- Paul R. La Monica (Barron's)
 - China's Terrific 10—Alibaba, Tencent, Meituan, Xiaomi, JD.com, NetEase, Baidu, BYD, Geely, and SMIC
 - https://www.barrons.com/articles/mag-7-stocks-terrific-10-china-tech-aa2073fc