

Ms. M.Thenmozhi

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Homepage: <http://www.doms.iitm.ac.in/thenmozhi.htm>

You can read my working papers in <http://ssrn.com/author=567794>

You can see my elearning material in <http://nptel.iitm.ac.in/courses.php>

See <https://in.linkedin.com/pub/m-thenmozhi/a/894/831>

SPECIALISATION:

Corporate Finance and Strategy, Financial Markets and Institutions, Market Microstructure, Computational Finance, Forecasting and Time Series Modeling, Stock and Commodity Derivatives

ACADEMIC QUALIFICATIONS

<i>Year</i>	<i>Degree</i>	<i>University</i>	<i>Specialisation</i>
1988	Ph.D.	University of Madras	Finance
1984	M.Phil.	University of Madras	Finance
1983	M.Com.	University of Madras	Cost Accounting, Taxation
1981	B.Com.	University of Madras	Corporate Accounting, Taxation
1978	P.U.C.	University of Madras	Commerce

AWARDS AND ACHIEVEMENTS

- ❖ Emerald/EFMD Outstanding Doctoral Research Award for the year 2013 in the Management and Governance category awarded to my doctoral student - P.C. Narayan's research on "Cross-Border Acquisitions Involving Emerging Market Firms: A Study on the Impact of Country and Deal Characteristics on Value Creation", see the link : <http://www.emeraldinsight.com/research/awards/odra.htm>
- ❖ U.S. Fulbright-Nehru Visiting Lecturer Fellowship 2010-11.
- ❖ Erasmus Mundus Scholarship 2009-2010, European Union.
- ❖ Endeavour Executive Award (Fellowship) , 2007 , Department of Education, Science and Training, Government of Australia
- ❖ National Award for developing the Best Manufacturing Policy Draft for India from the former Prime Minister Shri. Atal Bihari Vajpayee (2003), National Manufacturing Sector Policy Competition organized by the Federation of Indian Chambers of Commerce and Industry(FICCI) and We Think for India(WTI) Forum, Delhi. Our team was identified as 'equal among the top three drafts' out of 167 drafts received.
- ❖ Research paper "Forecasting Short Term Interest Rates Using ARMA, ARMA-GARCH and ARMA-EGARCH Models", was listed on SSRN's Top Ten download list for Institutional & Transition Economics eJournals. As of 12/30/2010, the paper has been downloaded 1,717 times. See <http://papers.ssrn.com/abstract=876556>.
- ❖ One among the top 15 for the "Award for Excellence in Research in Securities Market" (April 2005), Securities and Exchange Board of India (SEBI)
- ❖ Best Innovation in Teaching Award – 2000, Association of Indian Management Schools, Annual Convention, IIM, Bangalore.
- ❖ Best Research Paper Award 1996, Association of Indian Management Schools, Annual Convention - Best Research Paper Competition for Young Faculty Members.

- ❖ **Best Case Award** – 1997, Association of Indian Management Schools, Annual Convention, Case Writing Competition for Young Faculty Members.

Best Research Paper Awards

- M.S. Student: S. Priya, International Conference on Emerging Financial Markets, PSG Institute of Management, Coimbatore, 2007
- Ph.D student: Manish Kumar, International Conference, COSMAR, Indian Institute of Science, Bangalore, 2005
- M.S. student: S.Radha, Third National Conference on Business Research, PSG College of Technology, Coimbatore, 2004
- M.S. student: R. Kishore Kumar, International Conference - COSMAR 2002, Indian Institute of Science, Bangalore, 2002.
- International Conference on Accounting in a Changing Perspective, Calcutta, 1997.

Other Achievements

- ✓ **Recipient of National Junior Research Fellowship**, National Education Test (Master's Level), University Grants Commission, Government of India, 1985
- ✓ State Player, **Tamilnadu State Kho-Kho Team** at the All India Kho-Kho Competition, Bhopal, 1974.
- ✓ **School Best All Rounder Prize, Bournvita**, 1975.
- ✓ Governing Council Member, Equity Derivatives Council, Madras Stock Exchange - 2012.

Membership

Member, American Finance Association
Member, Madras Management Association

WORK EXPERIENCE

❖ **Department of Management Studies, Indian Institute of Technology Madras, Chennai**

Professor in Finance	From 9.6.2006 till now
Associate Professor	26.09.2000 to 08.06.2006
Assistant Professor	16.09.1998 to 25.09.2000

❖ **Department of Management Studies, Anna University, Madras**

Assistant Professor	08.07.1993 to 15.09.1998
Lecturer	12.12.1989 to 07.07.1993
Visiting Faculty	30.11.1988 to 11.12.1989

Visiting Appointments:

- ❖ Visiting Fellow, School of Economics and Finance, Faculty of Business, Queensland University of Technology, Brisbane 5.11.2007 to 21.12.2007.
- ❖ Visiting Scholar, ETSII School, Universidad Politecnica de Madrid, Madrid - 9.11.2009 to 21.12.2009. – Taught International Masters course jointly - Accounting and Finance for Management
- ❖ Fulbright Visiting Professor College of Business Administration, San Diego State University, San Diego, 13.1.2011 to 5.5.2011.
- ❖ Visiting Professor, University of Passau, June 10 to 28th, 2010 - Taught a Master's course : Financial Institutions and Markets - 2 credits.

Research sabbatical

Industry sabbatical, Cognizant Technology Solutions, 23-27, July 2012.

Research Sabbatical with Quantitative Finance group, Tata Consultancy services 1.3.2012 to 31.3.2012

Key Skills:

- Strong quantitative and analytical modeling skills
- Excellent course development and delivery skills
- Excellent Communication Skills – written and spoken
- Strong Organisational Skills, Enthusiastic Team Player
- Quick Learner and can adapt to new situations easily

Work Experience Highlights:

- Teaching B.Tech, M.B.A. M.S & Ph.D. students
- Research Guidance
- Curriculum development
- Organise Faculty development, executive development, entrepreneurship development programmes
- Organising seminars & Conferences
- Networking with industries
- Inhouse consultancy and special lectures for firms
- Collaborative projects with industry
- Online teaching material preparation
- Referee for conference papers, journal papers in India and abroad
- Examiner for evaluating M.S & Ph. D thesis in India and abroad
- Audit curriculum of MBA institutes, member of Board of academic studies for B.Com, M.Com, B.B.A, M.B.A.

Courses Taught:

- Financial accounting, Cost accounting, Financial analysis applications
- Financial Management, Working Capital Management, Strategic Management,
- Financial Institutions and Markets, Financial Institutions and Management
- IT Strategy in Financial Institutions, Derivatives and Risk management
- Fixed Income Securities: Trading and Strategy, Treasury Management
- Investment Management, Financial Services, International Finance
- Financial Modeling and Analysis, Computational Finance
- Empirical Research in Finance

International Seminar Talk

- ❖ Delivered a Seminar talk at Department of Business Administration, San Diego State University, San Diego on “Determinants of Corporate Cash Holdings: A Study Using U.S. Federal Reserve Flow of Funds Data” on April 15, 2011
- ❖ Delivered a Seminar talk at Department of Accounting and Finance, California State University, Stanislaus on “Dynamic Interaction among Mutual Fund Flows, Stock Market Return and Volatility” on April 29, 2011
- ❖ Delivered a Seminar Talk in the School of Economics and Finance, Faculty of Business, QUT, on the topic – Price Discovery and Volatility Spillover in S&P CNX Nifty Futures and Spot Market: Evidence from India on 18th December, 2007.

Research Guidance

- http://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=567794

Your Publicly Available (Scholarly and Other Papers) and Privately Available Papers on SSRN as of 22 January 2016 have:

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Your Author Statistics as of 01/03/2016 (out of 299,185 authors in SSRN, based only on Publicly Available, Downloadable Papers)

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You can find the complete table of the Top Authors Ranking by Downloads and Citations at http://hq.ssrn.com/rankings/Ranking_display.cfm?TRN_gID=7

- https://www.researchgate.net/profile/Thenmozhi_M/
RG score : 18.1 (22.1.16)

- <http://scholar.google.co.in/citations?user=W-EhR2YAAAAJ&hl=en>

<u>Citation indices</u>	All	Since 2011
<u>Citations</u>	319	248
<u>h-index</u>	7	7
<u>i10-index</u>	5	5

Current research work:

- ❖ Developing a corporate governance index for Indian firms and its impact on FDI flow
- ❖ Impact of SEBI Clause 49 of Indian firm governance
- ❖ Determinants of Corporate Cash holdings: a study using US federal reserve flow of funds data
- ❖ Promoter Ownership and the Cash-Stash Effect in Indian firms
- ❖ Impact of Macroeconomic Factors on Cash holdings: A Dynamic Panel Model
- ❖ Performance and governance of family owned firms
- ❖ Effect of Rule of Law and country governance on Cross-border Mergers and Acquisitions
- ❖ Impact on economic freedom on cross border deals
- ❖ Macroeconomic factors and FDI flows
- ❖ Development of a Financial Stress Index, Banking stability index
- ❖ Investor sentiment Index, Trading Behaviour and Volatility
- ❖ Performance and Price Discovery of Gold ETFs
- ❖ Impact of India Country ETFs on Indian stock index
- ❖ Impact of ETFs on Mutual fund flows
- ❖ Investor sentiment, volatility and stock returns comovements
- ❖ Asymmetric Relationship of IVIX with stock market return
- ❖ Interlinkage among crude oil, wheat, maize and barley spot and futures prices
- ❖ Drivers of crude oil prices: A Markov switching Model

- ❖ Oil prices and macroeconomic indicators of Oil importing countries : A wavelet analysis
- ❖ Illiquidity and Speculation in Currency Options: A Tale of Two Markets
- ❖ Price leadership and Volatility Spillover during bullish and bearish periods in Spot and Futures Market using intra-day data
- ❖ Impact of Futures Trading on Agricultural Commodity Prices in U.S, India and China

Current students:

Post Doc Guidance

- ❖ Lakshmi,P. Determinants of Aggregate Fund flows of US Private and Non-finance firms

Ph.D.

- ❖ Narend, S., Performance of Exchange Traded funds and fund flows
- ❖ Shipra, Crude Oil Pricing and agricultural commodities comovement
- ❖ Nachiketa Misra, Price leadership, Volatility Spillover and Hedging effectiveness using intra-day data
- ❖ Hemamalini S. Comovement of banking stress across borders in short run and long run
- ❖ Shyaam Prasad, Economic freedom and Cross border mergers
- ❖ Shashank Bansal, Corporate governance and Ownership structure dynamics of Indian Companies
- ❖ V.Vijayagopal, Family business Performance and Internationalization
- ❖ Kayalvizhi, FDI nexus with Innovation and Cultural factors - A cross country analysis
- ❖ Arun Subramony, Evaluation of Water projects
- ❖ Anuja, Family business and tax efficiency

M.S

- Srinivasan, N., Crude oil and macroeconomic factors
- Sharon Christina Tensing – Social security Policy Adoption

Completed:

Post Doc - Completed -1

- ❖ Abhijeet Chandra, Investor sentiment and asset pricing (2014)

Ph.D. Completed - 10

- ❖ Preeti, S.K., Factors Influencing Non-Traditional Debt Financing by Corporates: A Study Based on Selected Manufacturing Companies in India, 2005
- ❖ Sony Thomas, M. Interdependence and Dynamic Linkages Between S&P CNX Nifty Futures And Spot Market: With Specific Reference to Volatility, Expiration and Price Discovery Effects, 2006.
- ❖ Madhuri Malhotra, Stock Price Reaction, Liquidity and Volatility Changes around Bonus and Rights Issue Announcements, Coguide: G.Arun Kumar, June, 2009
- ❖ Suresh Srinivasan, Effect of Ownership and Industry structure on Corporate Diversification and Performance, Coguide: P.Vijayaraghavan, July 2009
- ❖ Lawrence Harold, Evaluation of Information System in Financial Services sector: A Process based Approach, July 2011
- ❖ Manish Kumar, Forecasting and Modeling Financial Time Series using Hybrid Linear and Nonlinear Models, Dec. 2011
- ❖ Sumathi G.N. Effect of strategic HRM practices on Employee performance: with reference to Primary Health Care Centres, Co-guide: T.J.Kamalanabhan , 2012.

- ❖ Narayanan, P.C., Cross-border Acquisitions Involving Emerging Market Firms: A Study of the Impact of Country and Deal Characteristics on Value Creation, 2013.
- ❖ Elango, J., Evaluation of Stakeholders Efficacy under Community Based Health Insurance Schemes: Beneficiaries Perspective, 2014.
- ❖ Lalita Anand, Impact of firm determinants, Promoter ownership, Board Structure and macroeconomic Factors on Cash Holdings, 2015.

M.S. by Research Completed –7

- ❖ Kishore Kumar, R., *Futures Trading and Spot Price Volatility of Nifty Index Futures*, 2002. Degree awarded in July 2003.
- ❖ Manish Kumar, *Modeling Exchange Rates using Artificial Neural Network*, 2004. Degree awarded in July 2004.
- ❖ Radha, S. *Forecasting Short Term Interest Rates using Univariate and Structural Models*, 2005. Degree awarded in July 2006.
- ❖ Priya, S., *Price Discovery and Volatility Spillover in Gold, Silver and Crude Oil Spot and futures markets*. Degree awarded in 2008.
- ❖ Karthika S. Nair, *Effect of macroeconomic factors on Treasury Bond returns and Volatility in Emerging and Developed markets*, Degree awarded in 2012.
- ❖ Mahalakshmi S. Cash holdings, Diversification and Firm Value : Evidence from India, 2013.
- ❖ Sarath Chand G, Hybrid GA-SVM Multi-strategy Simulated Trading Model using Global Stock Market Cues, 2014.

RESEARCH PUBLICATIONS

Papers under review:

- ❖ Maurya, Shipra and Thenmozhi, M. (2016). Unlocking the Black-box of crude oil and food prices in the presence of futures market”, *Metamorphosis* (Dec, 2015 Under review)
- ❖ Abhijeet Chandra and Thenmozhi, M (2014), Illiquidity and Speculation in Currency Options: A Tale of Two Markets, *The Journal of Economic Asymmetries*, Jan, 2015
- ❖ Narend, S. and Thenmozhi, M Do Country ETFs Influence Foreign Stock Market Index?: Evidence from India ETFs *Journal of Emerging Market Finance* 2016, (Under review) ABDC ranking – B

Journal Papers

Corporate Finance and Strategy

- ❖ Thenmozhi, M and Narayanan, P.C (2016) Rule of Law or Country Level Corporate Governance: What Matters More in Emerging Market Acquisitions? *Research in International Business and Finance*, doi:10.1016/j.ribaf.2016.01.008 , Available online 11 January 2016, ABDC ranking – B- H index 17, SJR - 0.5, Cites per doc – 1.31
- ❖ Sumathi, G. N., T. J. Kamalanabhan and Thenmozhi M. Do healthcare professionals cross the border to serve rural population? *ICTACT Journal of Management Studies* 2015, 1(1), 20-25.
- ❖ Harold, L and M.Thenmozhi, “IS/IT Success Factors In Financial Services Sector in India: A Process Model Perspective”, *Prajnan* (Journal of Social and Management Science), XLIV(3), October-December 2015.
- ❖ Narayanan, P.C. and Thenmozhi, M. (2014), "Do Cross-border Acquisitions involving Emerging Market Firms Create Value: Impact of Deal Characteristics", *Management Decision*, 52(8), 1451-73. SJR (SCImago Journal Rank) (2013) : 1.423, IPP (Impact per Publication) (2013) : 5.134, SNIP (Source Normalized Impact per Paper) (2013) : 2.025

- ❖ Krishna Prasanna, M.Thenmozhi and Nimit Rana , Determinants of Non-Performing assets in Indian Banking System , *Journal of Bank and Bank System* , 9(2), 65-78. C - category
- ❖ Sumathi, G. N., T. J. Kamalanabhan and M. Thenmozhi (2014), “Healthcare professionals’ perspective of support from public health department: a study in the PHCs of Tamilnadu”,(REF: EDIT NO: 92_2013), *Indian Journal of Public Health*, Accepted..
- ❖ Harold, L. and Thenmozhi, M. (2014), and Banking Success: A Theoretical Model with Empirical Validation, *International Journal of Information Quality(IJIQ)*, Vol. 3, No. 3, pp. 251 - 272. <http://www.inderscience.com/offer.php?id=64061>
- ❖ Harold, L. and Thenmozhi, M. (2014), The Development and Application of Information System Driven Value Creation in Indian Financial Services Sector, *International Journal of Business Information Systems (IJBIS)*, Vol. 17, No. 2, 198 – 220. <http://www.inderscience.com/info/inarticle.php?artid=64566>
- ❖ Srinivasan Suresh, Thenmozhi, M., and P. Vijayaraghavan (2012), Stock market reactions to corporate strategic decisions, *Knowledge Economy*, Vol. 1(2), pp. 5-20.
- ❖ Sumathi, G. N., T. J. Kamalanabhan and M. Thenmozhi (2013) Impact of perceived organizational support on job performance among health care professionals. *International Journal of Business Innovation and Research*, Vol. 7, No. 3, 379-391.
- ❖ Sumathi, G. N., T. J. Kamalanabhan and M. Thenmozhi (2013) “Impact of Work Experiences on Perceived Organizational Support: A Study among Healthcare Professionals”, *AI & Society: Journal of Knowledge, Culture and Communication*(Springer)
ISSN No.0951-5666, DOI 10.1007/s00146-013-0509-4,
http://download.springer.com/static/pdf/406/art%253A10.1007%252Fs00146-013-0509-4.pdf?auth66=1409297040_238d6730b740783b51e3626adbe5dfb5&ext=.pdf
- ❖ Thenmozhi, M. and Preeti, S.K.(2006), Determinants of Non-Traditional Debt Financing Choices, *KUTPM Journal of Technology and Management (Malaysia)*, June 2006, Vol.4(2), pp.22-46.
- ❖ Srinivasan Suresh, Thenmozhi, M., and P. Vijayaraghavan (2006), Impact of diversification Strategy on Firm Performance: Entropy Approach, *ICFAI Journal of Applied Finance*, Vol.12, No.11, Nov.2006, pp.27-48.
- ❖ Sarma, L.V.L.N. , Thenmozhi M. and Preeti S.K. (2002),“The impact of Macro Finance Variables on Non-traditional Debt Financing”, *ICFAI Journal of Applied Finance*, Vol.8 No.1 Jan.2002 pp.35-54.
- ❖ Karthikeyan, G. and Thenmozhi, M.(2000), TQM practices in travel services - A case study, *Journal of Scientific and Industrial Research*, Vol.59, No. 8-9, pp. 732-737. SJR (SCImago Journal Rank) (2013) :0.282, IPP (Impact per Publication) (2013) :0.704,SNIP (Source Normalized Impact per Paper) (2013) : 0.82
- ❖ Thenmozhi M. (1999),“Economic Value Added as a Measure of Corporate Performance", *The Indian Journal of Commerce*, Vol.52 No.4 Oct.- Dec. 1999. pp. 72-88.
- ❖ Thenmozhi M. (1997), “Debt Securitisation in India”, *Udyog Pragati*, NITIE Bombay, Oct.– Dec. 1997 pp.41-52.
- ❖ Thenmozhi M. (1990), “The Issue of Autonomy of Public Enterprises”, *Business Spectrum*, Vol. I No.2 1989, pp.1-12

Market Microstructure

- ❖ Narend, S. and Thenmozhi, M. (2016) What Drives Fund flows to Index ETFs and Mutual Funds?: A Panel analysis of Funds in India, *Decision – (Forthcoming)*, Springer Journal, published by IIM Kolkata.

- ❖ Abhijeet Chandra and Thenmozhi, M (2015), On asymmetric relationship of India volatility index (India VIX) with stock market return and risk management, *Decision*, March 2015, 42(1), 33-55.
<http://link.springer.com/article/10.1007%2Fs40622-014-0070-0>
- ❖ Thenmozhi, M., Sony Thomas and Abhijeet Chandra(2014), Open Interest, Basis, Volume and Spot Volatility during Growth, Crisis and Stable Period: Evidence from Indian Stock Market, *Finance India* (Forthcoming)
- ❖ Kumar, M. and Thenmozhi, M. Trading and Forecasting Performance of Different Hybrid ARIMA - Neural Network Models for Stock Returns, *International Journal of Modelling in Operations Management*, 4(3), 137-144.

<http://inderscience.metapress.com/content/h1546t684361q8g5/>
- ❖ Nair, S. K and Thenmozhi. M,(2014) “Impact of changes in macroeconomic factors on treasury bond returns: evidence from emerging and developed markets” , *Amity Global Business Review*, Vol.9, pp.24-37.
- ❖ Madhuri Malhotra, Thenmozhi M., Arun G. Kumar (2013), “Factors Influencing Stock Returns Abnormal Returns Around Bonus And Rights Issue Announcement”, *IUP Journal of Applied Finance* (IJAF), 19 (4), 41-60.
- ❖ Madhuri Satsangi Malhotra, Thenmozhi M., Arun G. Kumar (2013), Evidence on Changes In Time Varying Volatility Around Bonus and Rights Issue Announcements, *International Journal of Emerging Markets*, Vol. 8, No. 2.
- ❖ Madhuri Malhotra, Thenmozhi M., Arun G. Kumar (2012), "Evidence on changes in Stock Prices and Liquidity around Rights Issue announcement: Industry Specific Analysis. *International Journal of Business Insights and Transformation*, Vol.5, No.2 . pp.11-28.
- ❖ Madhuri Malhotra, Thenmozhi M., Arun G. Kumar (2012), "Liquidity Changes Around Bonus and Rights Issue Announcement: Evidence from Manufacturing and Service Sectors in India", *Wealth-International Journal of Money, Banking and Finance*, 1(1), Jan-Jun 2012,28-34.
- ❖ Nair, S. K and Thenmozhi. M,(2012) “Macroeconomic factors and conditional bond volatility: Evidence from emerging and developed bond markets” , *American Journal of Finance and Accounting*. Vol. 2, No. 4, pp.326-345.

- ❖ Nair, S. K and Thenmozhi. M, (2011) “Adaptive Market Hypothesis: Evidence from Indian Bond Market”, *International Journal of Arts & Sciences*, 4(12), pp. 27–40.
- ❖ Thenmozhi, M. and S. Priya (2011), Price Discovery in Gold, Silver and Crude Oil Spot and Futures Markets in Emerging and Developed economies, *Journal of Business and Accounting*, Vol.23, No.1,pp.166-177.
- ❖ Thenmozhi, M. and S. Priya (2008), “ Volatility Spillover in Bullion and Energy futures and Spot Markets” , *Journal of Emerging Financial Markets*, Vol.1, No.1, pp.85-108.
- ❖ Thenmozhi, M. , Sony Thomas and R. Balaji (2008), " Expiration Day and week effects of derivatives on Spot Market trading Volume, Price Reversal and Volatility: Evidence from India" *Indian Journal of Capital Market*, July-September, pp.35-45.
- ❖ Thenmozhi M. and M. Sony Thomas (2008), Price discovery and Volatility Spillover in spot and futures market: Evidence from India, *Indian Journal of Capital Market*, A Journal of Bombay Stock Exchange, Oct.-Dec. 2007, pp.1-29.
- ❖ Thenmozhi, M. and Radha S, (2008), “Forecasting interest rates using ARIMA and GARCH models”, *Indian Journal of Capital Market*, Jan-Mar, pp.17-28.

- ❖ Thenmozhi, M. and Radha S, (2008) “Dynamic Interactions among stock returns, short term interest rate, spread and expected inflation”, *International Journal of Indian Culture and Business Management*, Vol. 1, No. 3, pp. 296-318.
<http://www.ingentaconnect.com/content/ind/ijicbm/2008/00000001/00000003/art00003>
- ❖ Malhotra, M., Thenmozhi, M. & Arun Kumar, G. (2007), ”Effect of Bonus Issue Announcement on Stock Returns using Market Model,” *Journal of International Finance and Economics*, Vol. 5 (1), pp.44-58.
- ❖ Madhuri Malhotra, Thenmozhi, M. and G. Arun Kumar (2007),“Announcement Effect of Rights Issue on Stock Returns: A study of selected Indian Manufacturing Companies”, *Journal of Services Research*, Vol.7, No.1, April-Sept, pp.215-231.
- ❖ Haripriya, R., Thenmozhi, M., & Kumar, G. A. (2006). Impact of Event in Cross-listed Market on the Stock Returns of ADR-listed Companies. *Journal of Management Research*, 6(1), 35-47.
- ❖ Thenmozhi, M. and Radha S (2006), “Short-Term Interest Rates and Macroeconomic Variables: An OLS Model”, *ICFAI Journal of Applied Finance*, Vol.12, No.1, pp.1-16.
- ❖ Thenmozhi M. and M. Sony Thomas (2004), “Impact of Index Derivatives on S&P CNX Nifty Volatility: Information Efficiency and Expiration Effects”, *The ICFAI Journal of Applied Finance*, Vol.10, No.9, pp.36-55.
- ❖ Thenmozhi M. and R. Kishore Kumar (2003), “Impact of Index Futures Trading on Spot Index Volatility”, *Management and Accounting Research*, Vol.7, No. 1&2 pp. 6-25.
- ❖ Thenmozhi M.(2002), “Futures Trading, Information and Spot Price Volatility of NSE-50 Index Futures Contract”, *NSE News - National Stock Exchange of India*, Sept. 2002 pp.8-12, 17.
- ❖ Thenmozhi M. and Fareed Jaman (2002),“Competitive Advantage for Players in Mutual Fund Industry: A Study Based on the Perceptions of Mutual Funds” , *Management and Accounting Research*, April-June 2002 , Vol. 5 No.4. pp. 57-68.
- ❖ Thenmozhi M. and R.Shanthi (2002), “Opportunities and Challenges in EDI Applications in Financial Markets”, *Journal of Services Research*, Vol.2 No.1 2002 pp.107-122.
- ❖ Thenmozhi, M., Market Value Added and Share Price Behaviour: An Empirical Study of BSE Sensex Companies, *Delhi Business Review- An International Journal of Society for Transformation and Research*, Vol.1, No.1, Jan 2000, pp.83-92.
- ❖ Thenmozhi M. (2002), “Customer Driven Marketing Strategy for Financial Services”, *Indian Journal of Business Papers*, Vol.2-3 No.4-5 2002 pp.38-42.
- ❖ Thenmozhi M. (1990), “Valuation of Shares”, *Business Spectrum*, Vol. II, No.4 1990 , pp.30-36.

Forecasting and Financial Modeling

- ❖ Thenmozhi, M and Srinivasan, N Capturing co-movement of oil price, exchange rate and stock index of major oil importing countries: a wavelet coherence approach, *Journal of Developing Areas*, 2016 (Forthcoming) ABDC ranking – B
- ❖ Thenmozhi, M. and Chand, Sarath(2015), "Forecasting Stock Returns Based on Information Transmission Across Global Markets using Support Vector Machines", *Neural Computing and Applications*, Springer Journal, Impact Factor 1.763. is put online on 11.4.2015.
see full paper link : <http://link.springer.com/article/10.1007%2Fs00521-015-1897-9>
Impact factor : 1.763 - see <http://link.springer.com/article/10.1007/s00521-015-1897-9>

- ❖ Kumar, M. and Thenmozhi, M. (2014), "Trading and Forecasting Performance of Different Hybrid ARIMA - Neural Network Models for Stock Returns", *International Journal of Modeling in Operations Management*, (Inderscience), Vol.4, No.3/4, pp.137 – 144.
<http://www.inderscience.com/info/inarticle.php?artid=67361>
- ❖ Kumar, M. and M. Thenmozhi (2013) Forecasting Stock Index Returns using ARIMA-SVM, ARIMA-ANN, and ARIMA-Random Forest Hybrid Models, *International Journal of Banking, Accounting and Finance*, Vol.5, No.3, 284 - 308.
<http://www.inderscience.com/info/inarticle.php?artid=64307>
- ❖ Kumar, M. and M. Thenmozhi (2012) Stock Index Return Forecasting and Trading Strategy Using Hybrid ARIMA-Neural Network Model, *International Journal of Financial Management*, Vol.2(1), 1-14.
- ❖ Kumar, M. and M. Thenmozhi (2012) A Hybrid ARIMA-EGARCH and Artificial Neural Network Model in Stock Market Forecasting: Evidence for India and US, *International Journal of Business and Emerging Markets*, Volume 4, Number 2, 160-178.
<http://www.deepdyve.com/lp/inderscience-publishers/a-hybrid-arima-egarch-and-artificial-neural-network-model-in-stock-91TAav8IJE?articleList=%2Fsearch%3Fauthor%3DThenmozhi%252C%2BM>.
- ❖ Kumar, M. and Thenmozhi, M. (2009), "Forecasting Stock Index Movement: A Comparison of Support Vector Machines and Random Forest", *IIMB Management Review*, Vol.21, No.1, pp.41-55.
- ❖ Thenmozhi, M. and Manish Kumar (2007), "An Experimental Analysis of Selected Training Algorithms for Artificial Neural Networks in Financial Time Series Prediction", *International Journal of Operations and Quantitative Management*, Vol. 3 (1), pp. 15-32.
SJR (SCImago Journal Rank) (2013) 0.137, IPP (Impact per Publication) (2013) 0.345, SNIP (Source Normalized Impact per Paper) (2013) : 0.570
- ❖ Thenmozhi, M. and Manish Kumar (2007), "Predictability and Trading Efficiency of S&P CNX Nifty Index Returns Using Support Vector Machines and Random Forest Regression", *Journal of Academy of Business and Economics*, Vol. 7 (1), pp. 150-164.
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- ❖ India VIX and Risk Management, National Stock Exchange of India, Dec.2012-April, 2013 Co-coordinator: Abhijeet Chandra.
- ❖ Research Sabbatical Project- Tata Consultancy Services - Risk Management- Crude Oil and Forward Rate forecasting-2013.
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