Quantitative Finance > Risk Management

Risk Measure Estimation On Fiegarch Processes

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We consider the Fractionally Integrated Exponential Generalized Autoregressive Conditional Heteroskedasticity process, denoted by FIEGARCH(p,d,q), introduced by Bollerslev and Mikkelsen (1996). We present a simulated study regarding the estimation of the risk measure VaR_p on FIEGARCH processes. We consider the distribution function of the portfolio log-returns (univariate case) and the multivariate distribution function of the risk-factor changes (multivariate case). We also compare the performance of the risk measures VaR_p, ES_p and MaxLoss for a portfolio composed by stocks of four Brazilian companies.

Subjects: **Risk Management (q-fin.RM)**; Applications (stat.AP)

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