

~~In current~~ This study ~~we have~~ examines a no-dividend single stock whose prices ~~observe~~ exhibiting regime-switching geometric Brownian motion. ~~Also, the stock pay no dividends.~~ Given the current price of a stock, the ~~sell~~ selling axiom ~~consists of~~ comprises a target price and a stop-loss limit. A “sell” decision is made when the price reaches either the target price or the set stop-loss limit. The main purpose is to benefit investors. ~~During their financial careers, One investors~~ often pick up ~~the a bad~~ weak stock or the purchase ~~is made~~ is at the wrong time ~~in reality~~. ~~So, Therefore,~~ it is necessary to ~~sell~~ sell ~~it such a stock~~ as soon as possible to stop losses. In practice, ~~a target prices~~ are typically around a gain of 15%–5.5% and ~~a stop-loss limit~~s generally vary from 5% ~~to to~~ 20%. ~~It is~~ However, ~~however,~~ it is not a good idea to adopt uniform ~~rules for booking profits and losses taking~~ because ~~Each each~~ stock ~~has~~ different ~~has its own~~ characteristics. Moreover, ~~it each stock~~ should be treated differently with different liquidation rules.

Comment [A1]: This phrase was highly redundant, which should not be used in academic manuscripts. We have deleted it from all the instances in this part.

Comment [A2]: These two sentences have been merged as the second sentence provided supporting information for the first sentence.

~~In this study, w~~ We consider sets of target prices and stop-loss limits and ~~choose~~ determine those ~~a target price and stop loss Limit in~~ that ~~set~~ promise to enhance an expected reward function. We aim at deriving these ~~is~~ price limits. In addition, we ~~get~~ determine ~~the an~~ expected target period and the probability of ~~making~~ gaining and losing money. In practice, a frequently used criterion ~~a~~ for measuring the performance of portfolios is the percentage return ~~pr~~ over a given time ~~unit time~~. ~~However~~ However, such a criterion ~~has lead to many transactions because of it~~ encourages ~~taking~~ small profits ~~taking within the a~~ short holding ~~time period~~ (τ_0). Clearly, such a criterion is ~~not~~ unsuitable ~~to for~~ retail investors, ~~especially those because who of the cannot~~ limited time available for ~~constantly monitor their~~ trading and ~~Additional~~ additional transaction costs. ~~In contrast, A a~~ discount factor, ~~in contrast~~ reduces ~~rules out very~~ the frequency of transactions because ~~it replaces the time as a determinant of holding period~~ factor is

Comment [A3]: Transitional phrases that are necessary to denote the shift in the tone of sentences should be mentioned in the beginning of sentences to ensure clarity among readers.



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~~replaced by discount rate~~. This ~~is a~~ discounted-reward function is common natural in many financial problems.

Comment [A4]: Voice places emphasis either on the doer of the action or the receiver of the action. Depending on what is crucial information, the active or passive voice can be used.

SAMPLE

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