

Abstract Submitted
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Scaling Exponents in Financial Markets KYUNGSIK KIM, Department of Physics, Pukyong National University, Pusan 608-737, Korea, CHEOL-HYUN KIM, SOO YONG KIM, Department of Physics, Korea Advanced Institute of Science and Technology, Daejeon 305-701, Korea — We study the dynamical behavior of four exchange rates in foreign exchange markets. A detrended fluctuation analysis (DFA) is applied to detect the long-range correlation embedded in the non-stationary time series. It is for our case found that there exists a persistent long-range correlation in volatilities, which implies the deviation from the efficient market hypothesis. Particularly, the crossover is shown to exist in the scaling behaviors of the volatilities.

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