

Assetklasse Schifffahrtsaktien: Eine Untersuchung Der Risikoexposures Und Des Diversifikationspotenzials - , J. Manzel

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Im Vergleich zu anderen etablierten Assetklassen existiert relativ wenig Forschung zu Investitionsmöglichkeiten im Schifffahrtsbereich. Um ein tieferes Verständnis der Investition im Schifffahrtsbereich zu erhalten, beleuchtet diese Arbeit Schifffahrtsaktien als Assetklasse, wobei Schifffahrtsaktien als die größten Seeschifffahrtslogistikdienstleister definiert werden. Ziel ist es, Schifffahrtsaktien von anderen Anlageformen abzugrenzen und Handlungsempfehlungen für einen diversifizierten Investor zu geben. Es werden zunächst die Risiko-/Renditeeigenschaften von Einzelaktien und eines Schifffahrtsaktienindex untersucht. Ergebnis ist, dass sich die Schifffahrtsaktien nicht im Sinne ihrer Risiko-/Renditestruktur von klassischen Aktieninvestitionen unterscheiden und im betrachteten Sample eine effiziente Bewertung der Schifffahrtsaktien vorliegt. Darauffolgend werden die Treiber von Risiko und Rendite untersucht. Im Ergebnis lässt sich ein signifikanter Einfluss von Devisenkurs, Ölpreis und Marktrendite feststellen. Des Weiteren wird die Schifffahrtsaktie im diversifizierten Portfolio untersucht. Dazu werden Sharpe Ratios und Portfoliogewichte innerhalb verschiedener gemischter diversifizierter Portfolios aus Aktien und Staatsanleihen betrachtet. Nach dieser Untersuchung kann festgehalten werden, dass sich die Sharpe Ratio nicht verbessern lässt und dass die Schifffahrtsaktien in das effiziente Portfolio mit einem insignifikanten negativen Gewicht eingehen. Author: Hillebrand, J. Author: Manzel, J. Author: Schuster, F. Publisher: GRIN Verlag Illustration: N Language: GER Title: Assetklasse Schifffahrtsaktien: Eine Untersuchung der Risikoexposures und des Diversifikationspotenzials Pages: 00054 (Encrypted PDF) On Sale: 2010-01-01 SKU-13/ISBN: 9783640621033 Category: Business & Economics : Industries - General

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