

REFERENCES

- Abbas, S., & Javid, A. Y. (2015). *The Day-of-the-Week Anomaly in Market Returns, Volume and Volatility in SAARC Countries* (No. 2015: 129). Pakistan Institute of Development Economics.
- Andrew, W. (1999). Lo and A. Craig MacKinlay. *A Non-Random Walk Down Wall Street*, 4-5.
- Ball, C. A., Torous, W. N., & Tschoegl, A. E. (1982). Gold and the “weekend effect”. *Journal of Futures Markets*, 2(2), 175-182.
- Bollerslev, T. (1986). Generalized autoregressive conditional heteroskedasticity. *Journal of econometrics*, 31(3), 307-327.
- Cross, F. (1973). The behavior of stock prices on Fridays and Mondays. *Financial analysts journal*, 29(6), 67-69.
- Deyshappriya, N. R. (2014). An empirical investigation on stock market anomalies: The evidence from Colombo Stock Exchange in Sri Lanka. *International Journal of Economics and Finance*, 6(3), 177.
- Dickey, D. A., & Fuller, W. A. (1979). Distribution of the estimators for autoregressive time series with a unit root. *Journal of the American statistical association*, 74(366a), 427-431.
- Dickey, D. A., & Fuller, W. A. (1981). Likelihood ratio statistics for autoregressive time series with a unit root. *Econometrica: Journal of the Econometric Society*, 1057-1072.
- Dupernex, S. (2007). Why might share prices follow a random walk. *Student Economic Review*, 21(1), 167-179.

Engle, R. F. (1982). Autoregressive conditional heteroscedasticity with estimates of the variance of United Kingdom inflation. *Econometrica: Journal of the Econometric Society*, 987-1007.

Engle, R. F. (1984). Wald, likelihood ratio, and Lagrange multiplier tests in econometrics. *Handbook of econometrics*, 2, 775-826.

Fama, E. (1970) *Efficient capital markets: A review of theory and empirical work*, Journal of Finance 25, 383-418.

Fernando, P. N. D., & Pathirawasam, C. (2006). An Empirical Study on Day of the Week Effect; Evidence from Colombo Stock Exchange. Proceedings of the Annual Research Symposium 2006 (103), University of Kelaniya, Sri Lanka.

French, K. R. (1980). Stock returns and the weekend effect. *Journal of financial economics*, 8(1), 55-69.

Hla, D. T., Gunathilaka, C., & Isa, A. H. M. (2015). Day-of-the-week effect: An enduring anomaly in bursa malaysia. *IUP Journal of Applied Finance*, 21(4), 38.

Jahfer, A. (2015). CALENDAR EFFECTS OF THE COLOMBO STOCK MARKET. *Journal of Management*, 12(2).

Khanthavit, A., & Chaowalerd, O. (2016). Revisiting the day-of-the-week effect in the Stock Exchange of Thailand. *Journal of Business Administration*, 39, 151.

Kiymaz, H., & Berument, H. (2003). The day of the week effect on stock market volatility and volume: International evidence. *Review of financial Economics*, 12(4), 363-380.

Kristjanpoller Rodriguez, W. (2012). Day of the week effect in Latin American Stock Markets. *Revista de Análisis Económico*, 27(1), 71-89.

- Lakonishok, J., & Levi, M. (1982). Weekend effects on stock returns: a note. *The Journal of Finance*, 37(3), 883-889.
- Ljung, G. M., & Box, G. E. (1978). On a measure of lack of fit in time series models. *Biometrika*, 65(2), 297-303.
- Malkiel, B. G., & Fama, E. F. (1970). Efficient capital markets: A review of theory and empirical work. *The journal of Finance*, 25(2), 383-417.
- McLeod, A. I., & Li, W. K. (1983). Diagnostic checking ARMA time series models using squared-residual autocorrelations. *Journal of Time Series Analysis*, 4(4), 269-273.
- Muhammad, N. M. N., & Rahman, N. M. N. A. (2010). Efficient market hypothesis and market anomaly: Evidence from day-of-the week effect of Malaysian exchange. *International Journal of Economics and Finance*, 2(2), 35.
- Narasinghe, N. M. I. K., & Perera, L. A. S. (2015). Trading strategies in the Colombo Stock Exchange in Sri Lanka: Day of the Week Effect.
- Nelson, D. B. (1991). Conditional heteroskedasticity in asset returns: A new approach. *Econometrica: Journal of the Econometric Society*, 347-370.
- Poshakwale, S. (1996). Evidence on weak form efficiency and day of the week effect in the Indian stock market. *Finance India*, 10(3), 605-616.
- Samuelson, P. A. (1965). Proof that properly anticipated prices fluctuate randomly. *IMR; Industrial Management Review (pre-1986)*, 6(2), 41.
- Thushara, S. C., & Perera, P. (2013). The month of the year effect: empirical evidence from Colombo stock exchange. *Proceedings of the 2nd International Conference on Management and Economics*, 1-6, University of Kelaniya, Sri Lanka.

