

Independent study title	TIMING ABILITY OF MUTUAL FUND MANAGERS: EVIDENCE IN THAILAND
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ABSTRACT

This paper investigates market-timing, volatility-timing, and liquidity-timing ability among a sample of Thai mutual funds. We find evidence that, during 2009–2017, small percentage of funds demonstrate these abilities. We also find that successful timing abilities are depended on investment style. Essentially, the number of funds that perform significant abnormal return is improved when these timing-ability measurements are included in performance evaluation.

Keywords: Mutual Fund Performance, Market Timing, Volatility Timing, Liquidity Timing