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Short selling ban impact – a comparison of the French and the Dutch markets

In this study, the Autorité des marchés financiers (AMF) and its Dutch counterpart, the Autoriteit Financiële Markten (AFM), examine the effects of the temporary ban on French stocks in March 2020 by comparing their respective markets. In analysing returns, volatility, trading volumes and transaction costs, the study shows that the ban had mixed effects. These effects were in particular observed for the sectors that were hit the hardest and most subject to selling pressure during the crisis.

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