

Independent Study Title	THE BEHAVIORAL EXPLANATION OF 52-WEEK HIGH PRICE AND MOMENTUM: EVIDENCE ON SET
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### **ABSTRACT**

This paper studies behavioral explanation of 52-week high price and momentum. Unlike most of previous researches on 52-week high price momentum strategy, this paper construct portfolio with measurement which can capture recency bias. In addition, this paper also provides more behavioral explanation not only anchor adjustment bias but also recency bias and interaction of them. According to objective of study, this paper examines further the role controlling recency measurement to 52 week high price momentum. It will shed more light for momentum anomaly in Stock Exchange of Thailand (SET)

**Keywords:** 52-week high price, Momentum, SET