Econometric Study of Forecasting Oil Stock Prices: Application of Multiple Linear Regression (MLR) to Forecast Oil Stock Prices

Krishna Murthy Inumula

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This research study is aimed at providing some answers relating to stock market investment for the investors and educators in understanding the dynamics of share prices at firm level specific to oil and gas industry. In Indian context much has to be done in this direction to provide grass roots of fundamentals of investing in stocks. Though the percentage of investors are less in population size still the investors don?t take decisions on their own because of lack of knowledge, lack of fundamentals of investing, and are normally approach to stock broking companies for better selection of their portfolios. This empirical study without any doubt will contribute to understand the macroeconomic indicators and their performance in related to stock market specific to oil and gas industry. Applications of various forecasting methodologies to this type of study will yield multiple answers to the stock market investors. The study results confirm the affect of macroeconomic factors over the oil stock prices at varying levels.

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