

the stock market of Korea. The prospect about company performance is negative in the aftermath of Middle East respiratory syndrome coronavirus(MERS). As the T ASD model considers only the Downside risk and reduce it, T ASD model coped with fluctuation of stock market most flexibly. Therefore, this research makes sure that T ASD model is the best portfolio model when investors assume the stability as the most important principle. It minimizes the minus return when the people do not know the future in the stock market. Therefore, this research proved that T ASD model is most suitable model to investors who wants the stable investment. On the contrary, the equally weighted model did not handle the circumstance of crisis because it did not seek estimate systematically.

This research has a limit point on this wise. The research period of mock stock trading was a short period from June 25th to July 7th. Portfolio is usually a long-term investment so the research could not bring the stable data. Also, the comparison could be meant only in the case of depreciate of stock market. It is hard to generalize the result of the research in the generic case. However, investment should be able to cope with any variance. So this research is relevant. As the variables about stock's situation in this research needs to be considered, this research is significant.

The future research is needed to support the plausibility by long-term investment. If there is possible for optimal portfolio models to be compared in this research, the future research is supposed to extend in stock market not only in Korea stock market but also America and China.

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