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Prévisibilité des rentabilités boursières Une étude empirique du marché boursier français sur données intraquotidiennes

The object of this paper is the study of the weak form efficiency hypothesis on the Paris Bourse. We study the French stock market using intraday data on the January 1999 to December 2000 period. In order to test the presence of a dependence structure in stock returns, we apply three tests : Box-Pierce tests, the run test and the test of variance ratio. Obtained results suggest that it is impossible to predict future returns from past returns, which is coherent with the weak form efficiency hypothesis.