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## **FEASIBLE MOMENTUM STRATEGIES IN THE MOROCCAN STOCK MARKET**

### **Abstract:**

The major goal of this paper is to find out if there is a momentum impact at the company level in Morocco. In our study, we used stock prices from 59 Moroccan companies traded on the Casablanca Stock Exchange (CSE) from 2008 to 2017. Moreover, Jegadeesh and Timan's (1993) Methodology was utilized to create momentum portfolios. In reality, this research provides solid evidence of the momentum impact in Moroccan firm portfolios, proving that a six-momentum approach with a twelve-month holding duration generated a high return of 7,3412 percent per month on average. likewise, our study shows that the momentum method is still profitable and statistically significant when applied to a sub-period sample. Meanwhile, we showed that the CAPM model and the Fama French three-factor model may accurately describe momentum earnings in the Moroccan market.

### **Keywords:**

Casablanca Stock Exchange, Momentum Effect, CAPM, Fama-French Three-Factor Model.

**JEL Classification:** G02, G10, G11