

## **Statistical properties of returns from Australian shares.**

Susan Gunner<sup>(1)</sup> and Robin Storer<sup>(2)</sup>

<sup>1</sup> *School of Business Economics, Flinders University, GPO Box 2100, Adelaide SA 5001, Australia*

<sup>2</sup> *School of Chemistry, Physics and Earth Sciences, Flinders University, GPO Box 2100, Adelaide SA 5001, Australia*

Corresponding author e-mail: [susan.gunner@flinders.edu.au](mailto:susan.gunner@flinders.edu.au)

We will present a series of analyses of the returns from shares listed on the Australian Stock Exchange (ASX) with particular reference to the power law associated with the tails of the distribution and the asymmetry of the returns. The relation between the individual share return distributions and the distribution of returns from groups of shares (share portfolios) may give some insight into optimum portfolio construction.