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| Journal Name: | [**Asian Journal of Economics, Business and Accounting**](https://journalajeba.com/index.php/AJEBA) |
| Manuscript Number: | **Ms\_AJEBA\_140260** |
| Title of the Manuscript: | **Short-Term Effects of USA Tariff Announcements on the Volatility of Indian Stock Market Returns: Empirical Evidence from Market and Sectoral Indices** |
| Type of the Article | **Original Research Article** |

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| **PART 1: Comments** | | |
|  | **Reviewer’s comment**  **Artificial Intelligence (AI) generated or assisted review comments are strictly prohibited during peer review.** | **Author’s Feedback** (It is mandatory that authors should write his/her feedback here) |
| **Please write a few sentences regarding the importance of this manuscript for the scientific community. A minimum of 3-4 sentences may be required for this part.** | *the results of a study on the impact of Trump's tariff announcement on the volatility of the Indian capital market and related stock sectors very well. The introduction is well-written and flows, implicitly explaining the phenomenon, gaps, problems, objectives, and contributions of the study. The methodology section describes the data collected, the variables measured, and the testing procedure using Levene's and Brown–Forsythe Tests. The results and discussion section provides a detailed overview of the volatility data behavior of each stock sector in the Indian capital market before and after the impact of Trump's tariffs. Specifically, Figures 1-3, which describe the returns of stock sectors before and after Trump's tariffs within 7, 15, and 30 days, will be very useful for analysts and investors in formulating various stock trading*  *strategies.* ***The only drawback of this article is the minimum number of references and the fact that it does not use Mendeley****.* | We sincerely thank the reviewer for their encouraging and detailed feedback on the structure, clarity, and analytical depth of our manuscript.  In response to the reviewer’s observation regarding the limited number of references, we have substantially expanded the reference list to include additional relevant and recent studies, thereby enhancing the academic depth and contextual grounding of the manuscript. |
| **Is the title of the article suitable?**  **(If not please suggest an alternative title)** | *Yes, the title of the article suitable* |  |
| **Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here.** | *Yes, the arrangement of the abstract components is good, similar to the journal styles in Emerald.* |  |
| **Is the manuscript scientifically, correct? Please write here.** | *Yes, the manuscript scientifically, correct* |  |
| **Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.** | ***No, related articles that are more recent in year, please add a minimum of 20 more items and must use Mendeley or equivalent.*** | we have now used Mendeley to properly format and organize the reference section in line with scholarly standards and journal requirements. |
| **Is the language/English quality of the article suitable for scholarly communications?** | *Yes, the language/English quality of the article suitable* |  |
| **Optional/General** comments | *None.* |  |

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| **PART 2:** | | |
|  | **Reviewer’s comment** | **Author’s comment** *(if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)* |
| **Are there ethical issues in this manuscript?** | *(If yes, Kindly please write down the ethical issues here in details)* |  |