ABSTRACT
Whether to invest on silver bullion or not? If yes, when to invest? Similar questions always put force on the investors, researcher and academicians. The search of answer never completed yet. However, the more accurate the answer will be, the more chances of justifying the benefit of the derived result. In this light, the present study estimates 2950 days data of from 11th October, 2003 to 20th August, 2013 of the silver return series with twenty various specifications of GARCH type of models. This overall exercise executes an idea on the suitability of that specific specification among the twenty specifications formulated in this study for estimating volatility of the return series effectively. The results reveal that among the twenty GARCH types of models, EGARCH specifications are better than GARCH and GJR-GARCH specifications.

KEYWORDS: GARCH, GJR-GARCH, EGARCH, Models, Specifications, Volatility