

Analyzing the Development of Financial Investment Strategies Facilitated by Big Data Technology

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Abstract. With the development of communication technology and network technology, big data technology has been widely used in the field of financial investment. The purpose of this paper is to explore the impact of big data on investors' market trend perception, decision-making behaviour, information asymmetry reduction and investment strategy, and its application in quantifying investors' sentiment to optimise and improve strategy and market forecasting ability. This paper concludes that big data technology changes the way investors perceive market trends, improves the quality and efficiency of decision-making, effectively alleviates the problem of information asymmetry, and enhances the transparency and efficiency of the financial market; it provides a new method for quantifying investor sentiment, aids investment optimization strategies and improves market forecasting ability, and promotes the transformation of financial investment theory from quantitative analysis to comprehensive decision-making theory. This paper can provide a new perspective for the innovation of financial investment decision-making theory, as well as a useful reference for financial innovation products and services, financial regulators to formulate policies, etc., which helps promote the digital transformation and development of the financial industry.

Keywords: Big data, financial investment strategies, information asymmetry, investor sentiment.

1. Introduction

With the explosive growth of communication and network technology, people can conveniently and quickly obtain and process information about various investments, which is undoubtedly of great significance for the mining and utilisation in the field of financial investment. As an emerging data processing tool, big data technology has a broad application prospect in financial investment scenarios [1]. The combination of big data technology and artificial intelligence provides new ideas and tools for optimising financial investment strategies due to its characteristics of large data volume, diverse types and fast processing speed, while the new challenges it brings have also raised many issues that need to be explored in depth.

In recent years, many scholars have conducted extensive research on the application of big data in the field of financial investment. Li Xingchao and Hou Xiaotong pointed out that big data technology can significantly improve investors' ability to perceive market trends, identify patterns and trends hidden in data through machine learning and deep learning algorithms, and then optimise

investment decisions[1]. In addition, Zhang Xueyong, through a study of the South Fund's "South Big Data 100 Index", found that big data factors can effectively integrate multi-dimensional information such as market trading heat, positive and negative news reports, and significantly improve the return of the investment portfolio [2]. Other studies have shown that big data technology plays an important role in reducing information asymmetry, and through multi-dimensional data analysis, financial institutions can more accurately assess risks, optimise investment portfolios and reduce investment risks.

The purpose of this paper is to explore the impact of big data technology on financial investment strategies, including investors' perceptions of market trends, decision-making behaviour, mitigation of information asymmetry and its impact on investment strategies, and the use of big data to analyse investor sentiment in order to optimise investment strategies and enhance market forecasting capabilities. Through a literature review and case study analysis, this article highlights the development of financial investment strategies in a big data environment and provides an outlook on future research directions. The structure of the paper is as follows: Parts II to V provide a detailed analysis of the current status of the application of big data technology in the financial field, its impact on investor perception and decision-making behaviour, the mitigation of information asymmetry and its impact on investment strategies, and the use of big data to analyse investor sentiment; Part VI analyses and summarises the current state of research on the development of financial investment strategies in a big data environment, reviews the core findings of the study, and provides practical recommendations.

2. Overview of the current status of the application of big data technology in the financial sector

2.1. Current status of the application of big data technology in the financial field

According to Gartner: Big Data is the need for new processing paradigms Big Data is the massive, high-growth and diverse information assets that require new processing paradigms to improve decision making, insight and process optimisation. According to Victor et al, big data involves analysing all data rather than sampling it, and is not a new product or technology, but a phenomenon of the digital age. Big data includes structured, semi-structured, unstructured and interactive data, and its scale and complexity are beyond the processing capabilities of traditional technologies. Informatica Butbin emphasised that big data involves all data sets, including transactional and interactive data, and its scale and complexity require new processing technologies. Big data is the fusion of massive transactional data, interactive data, and data processing technologies. The characteristics of big data are usually summarised as 4Vs: large data volume (Volume), variety of types (Variety), fast processing speed (Velocity) and data veracity (Veracity). Among them, Volume is the core characteristic.

In the financial sector, the increase in data volume comes not only from traditional transactional data, but also from unstructured data such as social media data, news reports and market dynamics. These massive amounts of data provide financial institutions with more comprehensive market information, helping them to better understand market dynamics and customer needs. Different types: Big data encompasses many types of data, including structured and unstructured data. In financial investment, the analysis of unstructured data is particularly important because it can provide information that traditional data cannot [3]. Fast processing speed: Big Data technology can process and analyse data in real time, enabling financial institutions to respond quickly to market changes. This fast processing capability is critical for dynamically adjusting financial investment

strategies, especially in high-frequency trading and risk monitoring. Data authenticity: Data authenticity is the foundation of big data applications. In the financial sector, the accuracy and reliability of data directly affects the quality of investment decisions. Therefore, financial institutions need to deploy advanced data cleansing and validation technologies to ensure the authenticity and reliability of data.

2.2. Data acquisition storage and processing analysis

In the financial sector, the application of big data technology is first reflected in the collection and storage of data. Financial institutions collect data through a variety of channels, including internal transactional data, external market data and social media data. This data comes from a variety of sources, including both structured and unstructured data. With the development of big data technology, financial institutions are able to collect and store large amounts of data more efficiently, providing a solid foundation for subsequent analysis and application [4]. Data processing and analysis are the core link in the application of big data technology in the financial field. Financial institutions use advanced data analysis techniques such as machine learning, data mining and text analysis to extract valuable information from massive data to more accurately assess market risk and credit risk [4]. Through big data analysis, Netcombank is able to assess the credit status and repayment ability of customers in real time, so as to make quick loan decisions [5]. In addition, financial institutions also use real-time data processing technology to realise the needs of low-latency complex application scenarios. It can be seen that the application of big data technology in the financial sector has greatly improved the data acquisition and storage capacity of financial institutions, and through advanced data processing and analysis technology, financial institutions can improve the efficiency of risk assessment and decision-making. The application of these technologies not only optimises the operational process of financial institutions, but also provides strong support for financial innovation and promotes the digital transformation of the financial industry.

2.3. Application case studies

The application of big data technology in the financial field has achieved remarkable results. This paper selects Hengfeng Bank's credit risk early warning system, Mingliu data anti-fraud system and Tongfaidun user behaviour analysis and other application cases for analysis.

In terms of risk management, this paper analyses Hengfeng Bank's credit risk early warning system as an example. Hengfeng Bank has established a credit risk early warning system by integrating internal and external data to form a unified risk view, which greatly improves the comprehensiveness, accuracy and timeliness of risk monitoring and review. Since its launch, the system has significantly improved the efficiency, accuracy and cost control of customer risk identification compared to traditional risk control tools [6]. In addition, Millward Data built an anti-fraud model and real-time decision-making system for the Bank of Communications Card Center to help them build a real-time anti-fraud transaction monitoring system for electronic channels. The system can efficiently process a large amount of log water, identify risky behaviour and alerts in real time, and effectively monitor new types of risks such as fake accounts and abnormal logins. After the system went live, it operated stably and efficiently, processing an average of more than 20 million log streams per day, identifying nearly 10,000 risky behaviours in real time and issuing early warnings.

In terms of customer behaviour analysis and personalised service, this paper takes the user behaviour analysis of Tongpaid Shield. Through user behaviour analysis, user profiling, user

subgroups, channel effect analysis, channel fraud protection, risk analysis, UGC automatic detection, accurate pushing and other means, Tongpaid Shield will increase the customer conversion rate by 10%, and the retention rate of new users will increase by 5%. Meanwhile, through big data tools such as device fingerprinting, user behaviour analysis system and anti-fraud system, it will reduce the work content of manual approval, manual risk monitoring and manual overdue management for financial institution customers, improving work efficiency by more than 80%.

In terms of supply chain finance, MCB has established a comprehensive enterprise credit assessment model by leveraging big data technology and integrating enterprises' transaction data, logistics data, tax data, etc. The model takes into account not only the company's historical transaction data, but also the company's real-time operational data, the trading relationship between upstream and downstream companies, and logistics information. This big data-based supply chain finance model not only improves the efficiency of loan approval, but also significantly reduces the risk [7].

The above case studies show that the application of big data technology in the financial sector has significantly improved the risk management capability and decision-making efficiency of financial institutions, while also optimising customer service experience and enhancing market competitiveness. These application cases show that big data technology has become an important driving force for innovation and development in the financial industry, providing financial institutions with more accurate, efficient and scientific solutions.

3.How big data influences investors' perception of market trends and decision-making behavior

3.1. Limitations of traditional investment decision-making models

The traditional investment decision-making model has many limitations in the modern financial market, and these limitations are mainly reflected in the following five aspects, namely the limitations of quantitative methods, the neglect of investors' psychological and behavioural factors, the inadequacy of data processing capacity, the inadequacy of adaptability to market dynamics, and the inaccuracy of risk assessment.

First, the limitations of quantitative techniques. Traditional investment decision-making methods, such as net present value (NPV) and internal rate of return (IRR), have obvious shortcomings in dealing with uncertainty. These methods typically assume that market conditions are static, ignoring the impact of dynamic market changes on investment decisions. Traditional methods often fail to fully account for the irreversibility and management flexibility of project investments when faced with multi-stage and strategic investments [1].

Second, the traditional model of investment decision-making ignores investors' psychological and behavioural factors. Modern Portfolio Theory (MPT), which is mainly based on the assumption of the rational investor, ignores the impact of investors' psychological and behavioural biases on investment decisions. Behavioural finance research shows that investors' emotions, cognitive biases and limited rationality have a significant impact on investment decisions. Investors often make irrational investment decisions due to overconfidence or emotionality in the face of market fluctuations [8].

At the same time, the traditional investment decision-making model suffers from inadequate data processing capacity. The traditional investment decision-making model relies on limited historical data and simple statistical analysis, which makes it difficult to deal with massive and multi-dimensional data. In the era of big data, financial institutions need to deal with massive data,

including structured data (e.g. transaction records, financial statements) and unstructured data (e.g. social media data, news reports). The shortcomings of traditional methods of data collection, storage and processing limit their application in complex market environments.

The traditional investment decision-making model is not sufficiently adaptable to changes in market dynamics. Value and growth investing in traditional investment strategies tend to be based on long-term market trends and fundamental analysis, making it difficult to adapt quickly to short-term market fluctuations and unexpected events. In the face of sudden market news or policy adjustments, traditional strategies are often unable to adjust their investment portfolios promptly, resulting in missed investment opportunities or increased investment risks.

Finally, there is an inaccuracy in the risk assessment of the traditional investment decision-making model. Traditional risk assessment methods rely mainly on historical data and static models, making it difficult to accurately predict changes in market risk. Traditional risk assessment models perform poorly in dealing with non-linear risks and tail risks, leading to underestimation or overestimation of risk by investors [1]. Traditional investment decision models have many limitations when faced with the complex and changing environment of modern financial markets. These limitations have prompted the financial industry to continuously explore new investment decision-making methods, such as big data technology, behavioural finance methods and quantitative investment strategies, in order to better adapt to market changes and improve the science and effectiveness of investment decision-making.

3.2. Data changes investors' predictions of market trends

Big data technology is transforming investors' ability to anticipate market trends by providing massive, real-time data and advanced analytical tools. Traditional investment decision-making models rely on limited historical data and simple statistical analysis, making it difficult to deal with the complex and changing market environment. Big data technology, on the other hand, is able to capture and process multi-dimensional data in real time, including market transaction data, social media data, news reports, etc., helping investors to more accurately track market dynamics and changes in sentiment.

Big data technology further improves the accuracy of market trend prediction through machine learning and deep learning algorithms, which identify patterns and trends hidden in data [1]. Quantitative investment strategies based on online big data have become a new popular research direction. In 2011, the first social network-based hedge fund, Derwent Capital Markets, was established in the UK, which invests by instantly analysing public sentiment on Twitter. In 2015, Nanfang Fund launched the Nanfang Big Data 100 Index, a general index fund that tracks the Big Data 100 Index, with a big data factor that analyses the heat of stock page visits and the positivity and negativity of news reports on Sina's financial channels.(2) The big data factor takes into account the heat of stock page visits under the Sina Finance channel, the positivity and negativity of news reports, and the positivity and negativity of stocks on Weibo. Big data technology also helps investors better understand market dynamics by analysing multi-dimensional information such as market data, industry data and company financial data, so that they can formulate investment strategies more effectively. This ability to anticipate market trends based on big data not only improves the science and efficiency of investment decisions but also provides investors with a more comprehensive view of the market, enabling them to adjust their investment strategies in a more timely manner to cope with market changes [1].

The application of big data technology has already had a significant impact on actual investment. Through sentiment analysis of social media data, investors are able to detect changes in market

sentiment in a more timely manner, which allows them to pre-position their investment portfolios and reduce the risks associated with market fluctuations. At the same time, the application of big data technology in risk assessment and portfolio optimisation also enables investors to more accurately identify potential investment opportunities and improve investment returns. These phenomena show that big data technology is not only changing the way investors anticipate market trends, but also improving the quality and efficiency of investment decisions.

3.3. The impact of big data on investors' decision making behavior

Big data technology is changing the way investors make decisions. The traditional investment decision-making model relies on limited historical data and simple statistical analysis, making it difficult to deal with the complex and changing market environment. Big data technology, on the other hand, is able to collect and process multi-dimensional data in real time, including market transaction data, social media data, news reports, etc., helping investors to better grasp market dynamics and changes in sentiment. Big data technology can help investors better grasp market dynamics by analysing multi-dimensional information such as market data, industry data and corporate financial data, so as to formulate investment strategies more effectively [9]. At the same time, it also has a far-reaching impact on investors' decision-making behaviour. First, big data provides multidimensional sources of information, including social media, news reports, and market data, which can significantly influence investors' emotions and decisions. Second, by analysing investors' behavioural patterns and preferences, big data technologies reveal investors' decision-making characteristics under different market conditions, such as overconfidence, herd effects and geographical preferences [10]. Media information and social interactions in the Internet era further exacerbate investors' limited rational behaviour, affecting asset price dynamics [11]. These phenomena indicate that big data not only changes the way investors obtain information but also profoundly affects their decision-making process and market behaviour.

4. Mitigation of information asymmetry in a big data environment and implications for investment strategies

4.1. Big data technology to alleviate information asymmetry problems

Information asymmetry is a common phenomenon in financial markets, caused by unequal access to information, incompleteness and uncertainty. It affects investment decisions by increasing uncertainty and costs, which can lead to an inaccurate assessment of investment value and affect strategy formulation. Financial intermediaries are formed due to information advantage, but information asymmetry leads to adverse selection and moral hazard. Big data technology mitigates information asymmetry, helps financial institutions and investors to comprehensively access and process information, and improves the accuracy and efficiency of decision-making. It reduces the cost of information identification, builds a data portrait through multi-dimensional analysis, and improves the efficiency and effectiveness of credit market screening. Big data also helps investors understand market dynamics and develop more effective investment strategies.

The development of big data technology offers new ways to alleviate the problem of information asymmetry. Through big data analysis, financial institutions and investors are able to obtain and process information more comprehensively, thereby improving the accuracy and efficiency of decision-making. The role of big data technology in mitigating information asymmetry is mainly reflected in the following four aspects: (1) Data volume and diversity: big data technology is able to

handle massive amounts of structured and unstructured data, including social media data, news reports, etc., thus providing investors with more comprehensive information. (2) Real-time and dynamic: Big data technology can collect and process data in real time, helping investors capture market changes in a timely manner and reduce information lag. (3) Risk assessment and management: Through big data analysis, financial institutions can more accurately assess risks, optimise investment portfolios and reduce investment risks. (4) Personalised service: Big data technology can help financial institutions provide personalised investment advice and services based on investors' needs and risk preferences. Big data technology can not only alleviate the problem of information asymmetry but also enhance the efficiency and transparency of the financial market, and provide investors and financial institutions with more scientific decision-making support.

4.2. Impact of information asymmetry mitigation on investment strategies

Reducing information asymmetry has a positive impact on investment strategies. Reduced information asymmetry improves market transparency and efficiency, reduces investor uncertainty and thus optimises investment decisions. For example, high-quality accounting information can effectively mitigate information asymmetry, reduce bias in investment valuation, and improve the contracting and monitoring mechanism to reduce the occurrence of adverse selection and moral hazard problems, thereby enhancing the resource allocation efficiency of the capital market. At the same time, information disclosure, as an important means to mitigate information asymmetry, can effectively improve the valuation efficiency of the capital market, which is reflected in the reduction of stock price synchronisation and the cost of capital, and the improvement of market liquidity [12].

Reducing information asymmetry can reduce companies' inefficient investment behaviour and improve investment efficiency. Studies have shown that adverse selection and moral hazard caused by information asymmetry are the main causes of inefficient corporate investment, and high-quality accounting information can effectively mitigate this problem, as well as reduce disagreement among investors and mispricing of assets, thereby optimising investment decisions. By applying big data technology for analysis, financial institutions can collect and process information in a more comprehensive manner, thereby improving the accuracy and efficiency of decision-making, and help investors adjust their investment strategies in a timely manner in response to market changes by monitoring market dynamics and investment performance in real time. Big data technology also enables real-time monitoring of market data, which helps investors capture market changes in a timely manner and reduce the risks associated with information lags [13]. Alleviating the problem of information asymmetry can not only enhance the scientific and effective investment strategy, but also promote the stability and development of the financial market. The application of big data technology strongly supports the alleviation of information asymmetry, and through multidimensional data analysis, financial institutions can more accurately assess risks, optimise investment portfolios and reduce investment risks.

5. Using big data to analyze investor sentiment to optimize investment strategies and enhance market forecasting capabilities

5.1. Methods of analyzing investor sentiment with big data

Investor sentiment is a key part of Behavioural Finance and is considered to be a key factor influencing asset prices. It reflects investors' emotional reactions to market changes, is a combination of expectations and variance, and is influenced by expertise and mood factors. The

impact of investor sentiment on financial markets is manifested in (1) Asset pricing: sentiment has a significant impact on pricing and affects market returns. (2) Market volatility: fluctuations in sentiment can cause markets to overreact or underreact, affecting asset price volatility and market trends. (3) Investment decision-making: Emotions affect decision-making and lead to irrational behaviour such as overtrading or panic selling.

Methods for analysing investor sentiment have evolved significantly in the big data environment. Big data technology provides new tools and methods for measuring investor sentiment, which mainly include four methods, namely text analysis, transaction data, questionnaire survey and multi-channel synthesis. Big data extracts investor sentiment information by analysing text data, such as social media and news reports. Text analysis methods include word segmentation, semantic analysis and sentiment discrimination modelling [14]. These methods are able to extract valuable sentiment information from a large amount of unstructured data, providing a new way to measure investor sentiment. Sentiment indicators are constructed using stock market trading data as proxies for investor sentiment [15]. These objective indicators can reflect the overall sentiment level of the market, but lack the ability to predict future sentiment. Investor sentiment is measured directly through questionnaires, a method that can provide more direct sentiment data but is more subjective. By combining various methods such as text analysis, trading data and questionnaire surveys, composite sentiment indicators are constructed to reflect investor sentiment more comprehensively. The relationship between investor sentiment and stock market returns is analysed by constructing a composite investor sentiment indicator based on deep learning quantitative investment strategy in market sentiment identification and strategy adjustment in China's securities market.

In summary, investor sentiment has an impact on financial investment strategies, and big data technologies provide new methods and tools for analysing and measuring investor sentiment. These methods can not only capture changes in investor sentiment more accurately, but also provide a more scientific basis for investment decisions. For example, by constructing an index of investor sentiment, it is possible to better understand changes in the mood of market participants and adjust investment strategies accordingly, thereby generating higher investment returns. In addition, financial institutions can use big data technology to establish an investor sentiment monitoring system to track changes in market sentiment in real time and establish a risk warning mechanism to reduce systemic risk.

5.2. Leveraging investor sentiment to optimize investment strategies and enhance market forecasting capabilities

In recent years, the role of investor sentiment in financial investment strategies has gradually gained attention. Studies have shown that investor sentiment not only has a significant impact on asset prices and market volatility, but can also generate excess returns for investors by optimising investment strategies and improving market forecasting capabilities.

Investor sentiment can influence investment decisions in several ways. First, sentiment indicators can be used as important input variables for quantitative investment strategies. By constructing an index of investor sentiment, market trends and stock price fluctuations can be more accurately predicted, and the investment returns of stock portfolios with high sentiment factors are significantly lower than those of stock portfolios with low sentiment factors, suggesting that investor sentiment can influence stock prices and that by exploiting this relationship, a quantitative investment portfolio can be constructed to generate returns above the market average. Second, investor sentiment can also affect stock prices by influencing the expectations and behaviour of market participants, forming positive or negative feedback loops [16].

Big data technologies provide new tools and methods for measuring and analysing investor sentiment. Investor sentiment information can be extracted by analysing text data such as social media and news reports. Text analysis methods include segmentation, semantic analysis and sentiment discrimination modelling, which can extract valuable sentiment information from large volumes of unstructured data. Big data technology can also be combined with a variety of methods, such as trading data and questionnaires, to construct composite sentiment indicators that more comprehensively reflect investor sentiment.

The analysis and prediction of investor sentiment is of great importance in improving market forecasting ability. By constructing an investor sentiment index, it is possible to better understand changes in market participants' emotions and adjust investment strategies accordingly to achieve higher investment returns. Quantitative investment strategies based on deep learning are used in market sentiment identification and strategy adjustment in China's securities market to analyse the relationship between investor sentiment and stock market returns by constructing a comprehensive investor sentiment index [17]. Using investor sentiment to optimise investment strategies and improve market forecasting ability is an important direction for the development of financial investment strategies in the big data environment. Big data technology can not only capture changes in investor sentiment more accurately, but also provide a more scientific basis for investment decisions, thus helping investors to achieve higher returns and lower risks in the complex and changing financial market.

6. Conclusion

This paper systematically reviews the current status of the application of big data technology in the field of financial investment, and explores in depth the impact of big data on investors' market trend perception, decision-making behaviour, mitigation of information asymmetry and its impact on investment strategies, as well as the role of using big data to analyse investors' sentiment to optimise investment strategies and enhance market forecasting ability. The study finds that big data technology significantly changes the way investors anticipate market trends, improves the quality and efficiency of decision-making, effectively mitigates information asymmetry, and enhances the transparency and efficiency of financial markets. At the same time, big data technology provides new methods and tools for quantifying investor sentiment and promotes the transformation of financial investment decision-making theory from quantitative analysis to comprehensive decision-making theory. Through the analysis of Hengfeng Bank's credit risk early warning system, Mingliao data anti-fraud system and other cases, this paper further demonstrates the wide application and significant results of big data technology in actual financial business, which strongly supports the innovation and development of financial institutions.

Although big data technology has made significant progress in the field of financial investment, there are still many directions worthy of in-depth research. First, future research could further explore the deep integration of big data technology with emerging technologies such as artificial intelligence and machine learning to develop more efficient and accurate market forecasting models and investment strategies. Second, as data privacy and security issues become increasingly prominent, the full utilisation of big data resources under the premise of compliance will be an important topic for future research. In addition, the quantitative analysis of investor sentiment still needs to be improved, and in the future, more dimensional data can be combined to capture changes in investor sentiment more comprehensively. Finally, it is recommended that research on the application of big data technology in emerging financial markets be strengthened to cope with the changing financial environment and market demand. Through the in-depth exploration of these

research directions, it is expected to further promote theoretical innovation and practical development in the field of financial investment, and provide more valuable decision support for financial institutions and investors.

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