

Review Form 1.7

Journal Name:	Advances in Research
Manuscript Number:	Ms_AIR_115948
Title of the Manuscript:	Effect of Behavioral Biases and Financial Literacy on Investors’ Investment Decision-Making
Type of the Article	

PART 1: Review Comments

	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)
Compulsory REVISION comments 1. Is the manuscript important for scientific community? (Please write few sentences on this manuscript) 2. Is the title of the article suitable? (If not please suggest an alternative title) 3. Is the abstract of the article comprehensive? 4. Are subsections and structure of the manuscript appropriate? 5. Do you think the manuscript is scientifically correct? 6. Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form. <u>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</u>	 This manuscript is important and it shows the importance of financial literacy. The title needs to be changed to reflect the place the research is carried out. The abstract is adequate and describe what is written The subsection is not complete. There should be a section of implication of the study. This is missing. On using 220 respondents for this study, the writer never prove that it is enough. What formulae did the writer used. Using factor analysis needs more than that. For methodology, the references are not enough. The literature review did not touch the main variables (herding, overconfidence and anchoring) the fundamental and technical anomalies were not touch. On financial literacy, it was just mentioned	 Title had been included with the place of research. The subsection implication of the study has been mentioned and highlighted in conclusion. For a qualitative research sample size of 180 is enough to generalize the results. As per the reference cited in Rahman, M. M. (2023). Sample size determination for survey research and non-probability sampling techniques: A review and set of recommendations. <i>Journal of Entrepreneurship, Business and Economics</i> , 11(1), 42-62. The literature review for main variables (herding, overconfidence and anchoring), the fundamental and technical anomalies and financial literacy has been added.
Minor REVISION comments 1. Is language/English quality of the article suitable for scholarly communications?	 English quality is average and can be understood.	
Optional/General comments	 This piece of work needs to relook with care.	

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?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	