

عنوان مقاله:

Impact of Herding on Buy & Hold, Momentum & Contrarian Strategy in Tehran Stock Exchange

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خلاصه مقاله:

This paper aims to study the effect of herding on buy and hold, momentum and contrarian strategy. In this research, the cross-sectional absolute deviation is used to identify herding behavior in twenty industries in Tehran stock market. It is observed that the down and boom periods had more industries with herding. Moreover, the weak herding is more common than the strong herding in this market. In addition, the results showed that in all studied strategies, strong herding had a negative effect on industries return in every period except in the bust periods. On the other side, industries with the weak herding had more return than industries without herding in all periods except the bust period.

کلمات کلیدی:

Herding, Buy and Hold Strategy, Momentum Strategy, Contrarian Strategy

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