

عنوان مقاله:

Identification of Risk Factors by Using Macroeconomic and Firm-Specific Variables Simultaneously in Tehran Stock Exchange by Applying Canonical Correlation Analysis

محل انتشار:

مجله بین المللی مالی و حسابداری مدیریت, دوره 2, شماره 8 (سال: 1397)

تعداد صفحات اصل مقاله: 12

نویسنده:

pooya Sabetfar - Assistant Professor, Department of Management, Faculty of Management and Accounting, Islamic Azad University, Qazvin Branch, Qazvin, Iran

خلاصه مقاله:

The main objective of this study is to give the insight of describing mixing accounting ratios and macroeconomic variables as the risk factors in Iran. The results indicate a significant relationship between book to market ratio, financial leverage, size factors and expected stock returns in the Iranian market. In consistent with the other studies, we came to the conclusion that the term structure of interest rate is the only macroeconomic variable that has been significant in the model, if size and book to market ratio is also existed in the model. Maximum 28% of variance explained by canonical variate.

کلمات کلیدی:

Accounting ratios, Macroeconomic variables, Combine Variabels, Arbitrage Pricing Theory and Canonical Correlation Analysis

لینک ثابت مقاله در پایگاه سیویلیکا:

<https://civilica.com/doc/1327810>

