

عنوان مقاله:

The Behavioral Bias of Informed Investors and Future Stock Returns

محل انتشار:

مجله بین المللی مالی و حسابداری مدیریت، دوره 9، شماره 35 (سال: 1403)

تعداد صفحات اصل مقاله: 12

نویسندگان:

Fatemeh Zamani - Phd student, Department of Accounting, South Tehran Branch Islamic Azad University, Tehran, Iran

Masoumeh Latifi Benmaran - Department of Accounting, South Tehran Branch, Islamic Azad University, Tehran, Iran

Roya Darabi - Associate Professor, Department of Accounting, South Tehran Branch Islamic Azad University, Tehran, Iran

خلاصه مقاله:

The purpose of this study is to investigate the effect of behavioral biases of informed investors on the future return of stocks and the role of large institutional ownership in this regard. The statistical population of the research consists of all companies listed on the Tehran Stock Exchange during the years ۱۳۹۲ to ۱۳۹۷ that ۱۵۵ companies have been active in the stock exchange throughout the research period and have been studied. The reason for using the current course is access to audited and stable data in terms of fluctuations. The research data were analyzed using regression models using the combined data method. Findings of regression models of the study showed that in general, there is no significant relationship between the behavioral biases of knowledgeable investors and future stock returns, but by separating this effect for the group of companies with large institutional ownership and companies with small institutional ownership, it was found that If the ownership of shares in the hands of knowledgeable shareholders is large, it will have a positive effect on the future stock returns of companies

کلمات کلیدی:

Behavioral bias, Informed Investors, future Stock returns

لینک ثابت مقاله در پایگاه سیویلیکا:

<https://civilica.com/doc/1878113>

