

Abstract

Information asymmetry is divided into information gaps, quality, reporting, comprehensibility, perception, and value. The higher the scope, the greater the value gap and the subsequent gap between the stock exchange price of the companies will be more than their intrinsic value, which will lead to inappropriate economic and financial decisions by investors. The purpose of this study is to investigate the effect of information asymmetry on the relationship between stock valuation and the yield gap of bank loans. Based on the purpose of this study this research is of descriptive type and based on the nature and method it is of correlation type. First, theoretical foundations and research background were collected from Persian and Latin specialized books and journals. Then, to test the hypotheses, a sample of companies admitted to the Tehran Stock Exchange during the years 1391 to 1395 was investigated. In order to test the research hypotheses, after selecting the sample companies and collecting relevant information, the collected data was processed using Excel spreadsheet software and then, using Eviews software, we tried to test the hypotheses. The models used in this research are multivariate linear regression. The results of the data analysis have no significant positive correlation with the yield gap of the bank loans. The coefficient of determination of this model is approximately 0.47. This figure shows that 47 percent of the variation of the dependent variable can be explained by the independent variables. Also, the findings suggest that information asymmetry increase the positive effects of an assessment of the yield gap of a bank loan. The coefficient of determination of this model is approximately 0.47. This figure shows that 47 percent of the variation of the dependent variable can be explained by the independent variables.

Keywords: information asymmetry, Excessive stock valuation, bank loan gaps.