

Investigating the relationship between percentage changes in gross profit with abnormal stock returns and unexpected profit

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Abstract The information which is regarded significant by investors, analysts and creditors suggest financial power of commercial departments and achieving relative confidence for consistency of activity of company. One of the factors which makes this confidence vague is the peril of not paying and possibility of bankruptcy in business. Since unexpected returns are mostly considered significant by investors, and this may lead to reaction by investors, in this research relationship between percentage changes in gross profit with abnormal stock returns and unexpected profit during 2011 to 2015 was reviewed 162 companies had been investigated in Tehran stock exchange including 810 observations. The aim of this research is applied and the method of research is descriptive-causal correlation. Results indicated had two hypotheses, including lack of significant relationship between abnormal stock returns and percentage of abnormal stock returns in the first hypothesis and lack of significant relationship between abnormal stock return and unexpected return in the second hypothesis. **Keywords:** unexpected return, percent change in gross profit, abnormal stock returns

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