
The relationship between stock price fluctuations and expected stock return in Tehran Stock Exchange

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The transition an underdeveloped economy to an expanded economy requires investment. Therefore, investors are looking for opportunities to invest with the highest returns.The following study evaluates the relationship between stock price fluctuations and stock return expectations in listed companies in Tehran Stock Exchange. To reach this goal, two main hypotheses and five secondary hypotheses were developed. The examined sample consisted of 841 admitted companies in Tehran Stock Exchange 1388 to 1394. The monthly Fama-MacBeth regression was used to measure the variables of the research. Findings show that there is a significant relationship between variance ratio, variance difference, firm size, aggregated stock return and expected stock returns. Also, the ratio of market value-stock holders equity and the volume of exchanges and unconventional fluctuations of stocks with the expected return is not significant.

Keywords : Key words: stock price fluctuations, additional stock price fluctuations, expected stock returns.

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