
the effect of the sustainability of profits on the cost of common stock capital based on model flama-franch

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The purpose of this study is to assess the effect of profit sustainability on the stock price of ordinary shares in companies admitted to the Tehran Stock Exchange. In this regard, financial leverage variables, company size, market risk were used to measure the variable cost of capital stock capital based on the Fama-French model. In this study, 109 companies were finally ed as the research sample. The realm of research is the beginning of 2010 to the end of 2015, and is the dominant area of the Tehran Stock Exchange, according to which the required data are extracted and classified the Stock Exchanges' reports. In this research, multivariate linear regression model has been used to test the hypotheses. The statistical method used in this research is panel data method. The statistical analysis of data was performed at 95% confidence level. The results of this study show among the studied variables, there is a significant relationship between the four variables of financial leverage, firm size, market value factor, and market risk with the cost of equity capital only , While there is no statistically significant relationship between the sustainability of profit and the cost of equity capital.

Keywords : : Profit sustainability, Cost of equity capital, Financial leverage, Market risk.

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