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# **Income smoothing effect on the systemic risk of the companies listed in Tehran Stock Exchange**

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**Over the past decades, risk analysis has been attractive for managers and decision-makers organizations around the world. The risk, plays a key role in financial markets , so it should be recognized, measured, and planned to eliminate unnecessary risks and manage risks with opportunities. Therefore, the main purpose of this study is to investigate the effect of profit equalizing on the systematic risk of companies admitted to Tehran Stock Exchange. In terms of type, this research is descriptive and in terms of purpose , it is an applicable research. The statistical population of the research is all active companies in Tehran Stock Exchange during the period of 1390-1394 (5-year period ). Estimation of the research model in the form of panel data and analysis based on the fixed effects model and random effects using Eviews and Spss software is done based on the combined data. Findings indicate that there is a significant effect of profit equalizing , company size, variability of profit equalizing , financial lever, and liquidity ratio on the systematic risk.**

**Keywords : systematic risk, profit equalizing, company size, profit variability, financial lever, liquidity ratio, Tehran Stock Exchange**

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