Developing an effective multi-dimensional benchmark for ing stock portfolios in the Tehran Stock Exchange using the AHP method

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The capital market is a place that can create the basis for capital formation and, with its desirable performance, provides the necessary facilities for transferring the savings of people into investment opportunities. The stock exchange is the core of the financial system of each country and is an integral part of it. The market follows a structured approach to trading in securities and increases the number of available investment options for those interested. This feature provides monetary resources to finance production units and provides them with. The main question of this research is that "What are the important criteria for choosing stocks the point of view of financial market players and stock buyers? What are the ranking of these factors based on the AHP model in the top 50 stock market companies during the period of 1392-1388?" In this research, by using exploratory factor analysis method, various factors that influence the ion of shares of the top 50 Tehran Stock Exchange companies are identified and then compared using AHP method. The results of this study indicate that for the top 50 companies, factors Macroeconomic are the most important factors and then they are micro economic factors and non-economic factors (mental) respectively. Also, in this research, factors of each factor were ranked by Expert ion software.

Keywords : Model, Multi-decision making, Analytic hierarchy process, Ranking, Investment.