

Investigating Relation Between Ownership Structure and Share Price Volatility of Listed Companies in Tehran Stock Exchange

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One of the important issues in investment is considering to stock price. Stock price volatility and Variability is an integral part of the stock price over time. Variability and volatility of stock price associated with risk. So investors are always looking to reduce risk and increase confidence returns. One of the factors that may affect the stock price changing is the ownership structure. The present study examined data on 90 companies listed in Tehran Stock Exchange during the period 1389 to 1393 aimed to investigate the relationship between structure ownership and price volatility is derived. In this study was considered three criteria for structure ownership such as percentage of largest stockholder, as percentage of institutional stockholders and as percentage of individual stockholders. To analyze the results of Eviews software version 7 is used. In this study price volatility was used as the dependent variable. Using ordinary least squares method the influence of each independent variable and control on price volatility is analyzed. this study using multivariate regression model was performed on the combined data. Result shows, there is significant relation between percentage of largest stockholder and price volatility, But the relationships between percentage of institutional stockholders and as percentage of individual stockholders and price volatility did not support.

Keywords : Structure ownership, Percentage of largest stockholde, Institutional stockholders, Individual stockholders, Price volatility.

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