

## THE IMPACT OF DIVIDEND POLICY ON SHARE PRICE VOLATILITY%0A

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Many researchers have attempted to relate the dividend policy to share price of firm but they had conflicting results and still, there is no consensus among researchers about the impact of dividend policy on share price. Moreover, many researchers have been investigating the association between share price volatility and dividend policy. The common stock s volatility is a benchmark for measuring risk.

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### **the impact of dividend policy on share price volatility**

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payout and stock dividend have most impact on share price volatility amongst predictor variables. Keywords: Price volatility, dividend yield, dividend payout ratio, size, stock repurchase, and stock dividend..

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Abstract. The purpose of this study was to examine the relationship between dividend policy and share price volatility with a focus on consumer product companies listed in Malaysian stock market.

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To identify the impact of dividend policy on share price volatility 1.5 SCOPE OF STUDY The purpose of this study to examine the impact of dividend policy on stock price volatility in Malaysia. For this research it will focus on 35 company listed in Bursa Malaysia and will be examined by applying multiple regression model for a period 2010 until 2014. Data selection will take into consideration the availability of data and their consistency.

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dividend policy has no impact on the market share price, i.e. it is irrelevant, as it has no impact on shareholders wealth (Miller and Modigliani, 1961). It means that there is no optimal dividend policy or certain dividend policy is as good as another dividend policy.

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### **The Impact of Dividend Policy on Share Price Volatility**

Since there is no consensus between researchers on the impact of dividend policy on volatility of stock s price, this research examines the impact of dividend policy on share price volatility in Malaysian stock market based on (Baskin, 1989) s theoretical frame work. Since most previous studies on the

impact of dividend policy on share price volatility have been done in developed stock  
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For instance, according to Mohammad Hashemijoo (2012), it was found that the volatility of stock and dividend yield is negatively correlated. This value of this

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