

Download Using Discriminant Analysis To Predict The Market Reaction To Open-Market Stock Repurchase Announcem

This paper focuses on the apparent heterogeneity in the stock price reaction to stock repurchase announcements and tries to identify the firm specific factors that cause the different market reactions and to test whether it is possible to use these variables to predict the signs of the stock market reaction to repurchase announcements. The results of the study show that Discriminant analysis can be used to predict the signs of the announcement reaction with a high degree of accuracy and that ...The Journal of Applied Business Research Volume 18, Number 4 45 An Empirical Study of the Differential Market Reaction to Open-Market Stock Repurchase AnnouncementsThe results show that the market reaction to repurchase announcements is determined by firm specific factors and is based on the overall costs and benefits analysis by the market of the stock ...The Credibility of Open Market Share Repurchase Signaling ... repurchase plans. Finally, we find that insider purchases predict post-announcement stock returns. I. Introduction Managers who make share repurchase announcements rank stock undervaluation as a primary reason for a firm's decision to repurchase its stock (Brav, Graham, Harvey, and Michaely (2005)). However, investors may not ..., Using Discriminant Analysis To Predict The Market Reaction To Open-Market Stock Repurchase Announcem.

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