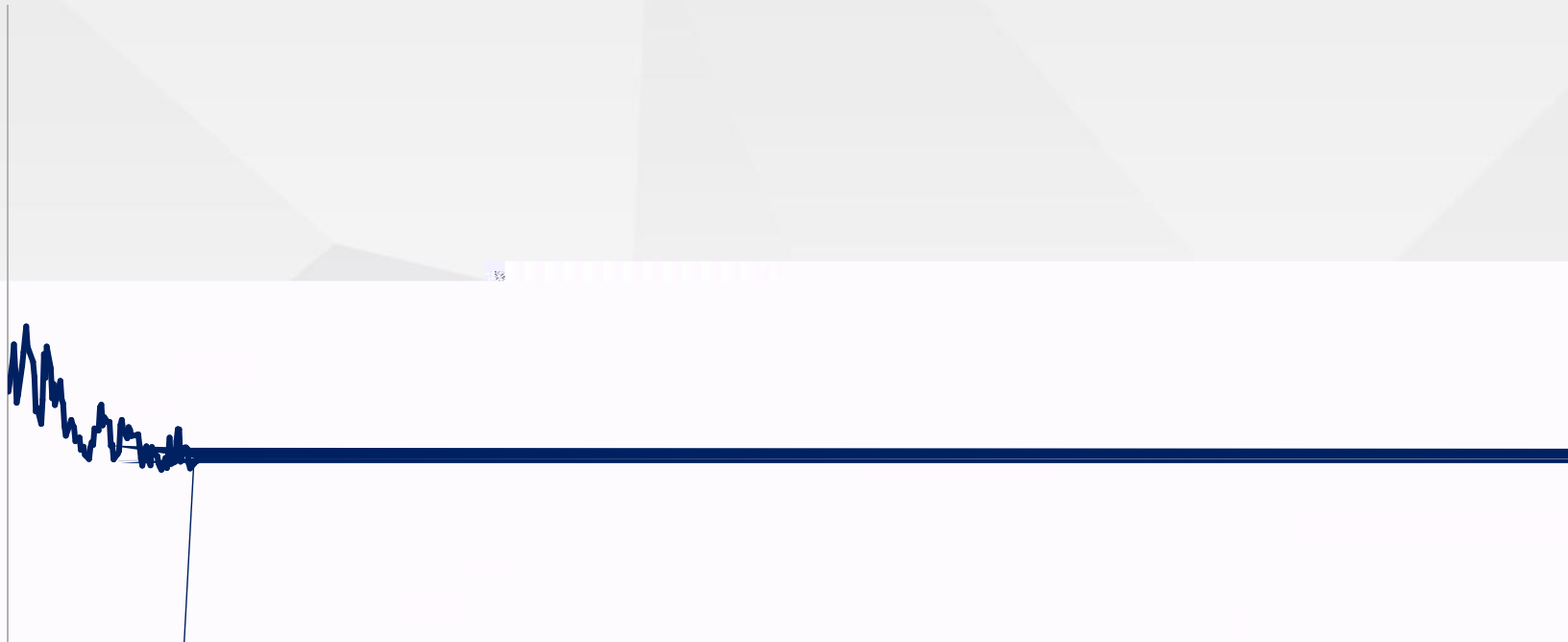


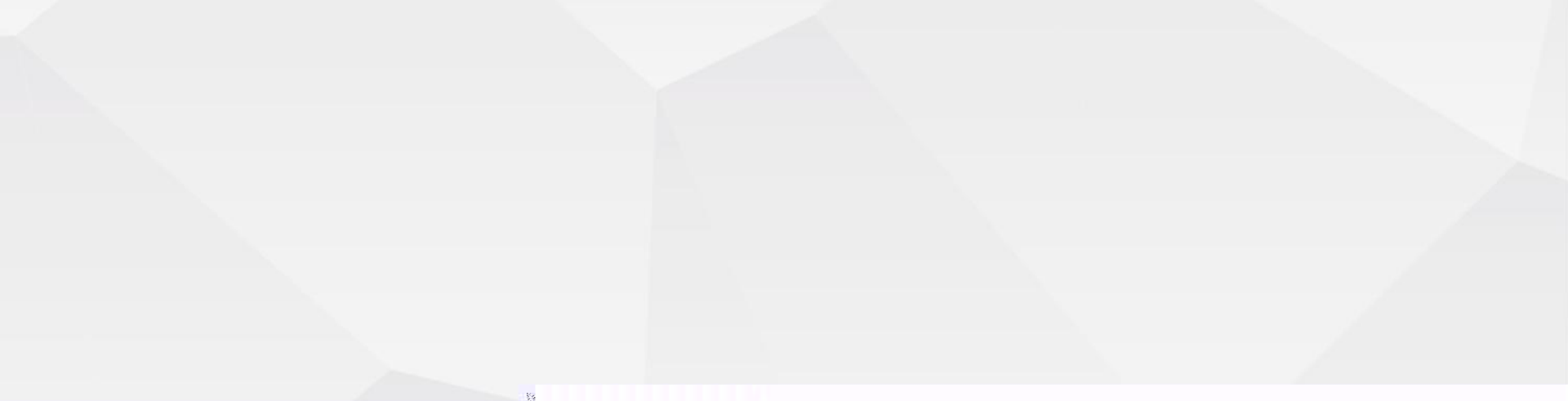


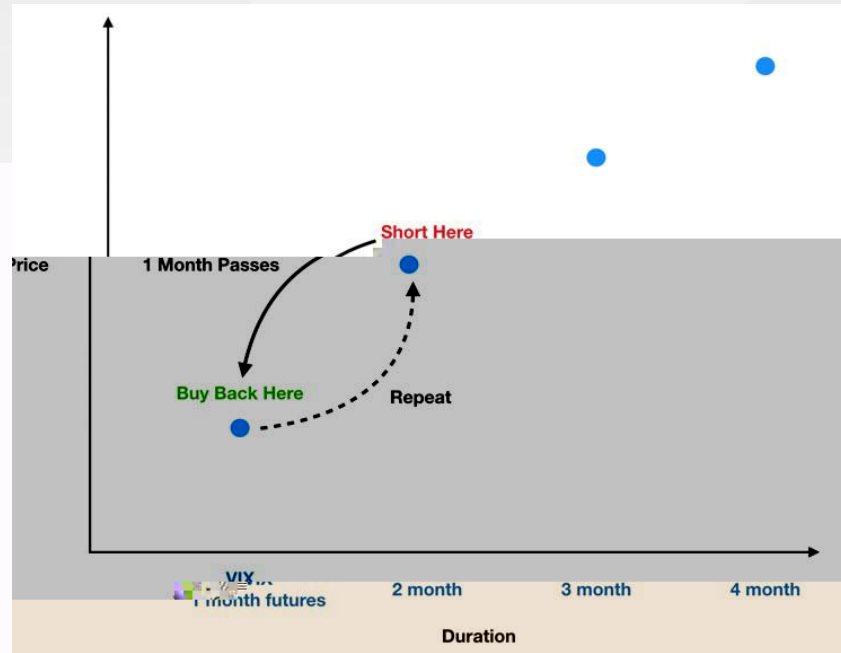
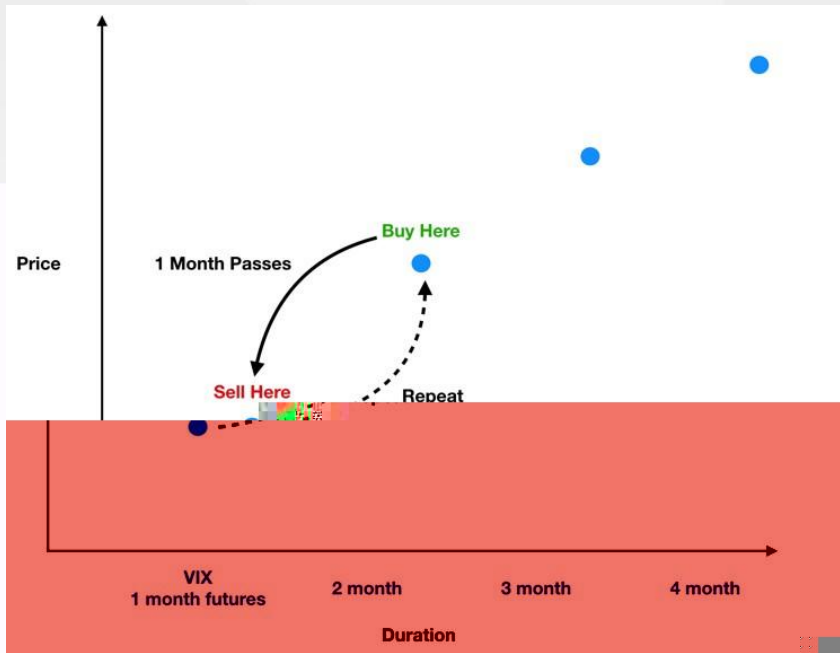
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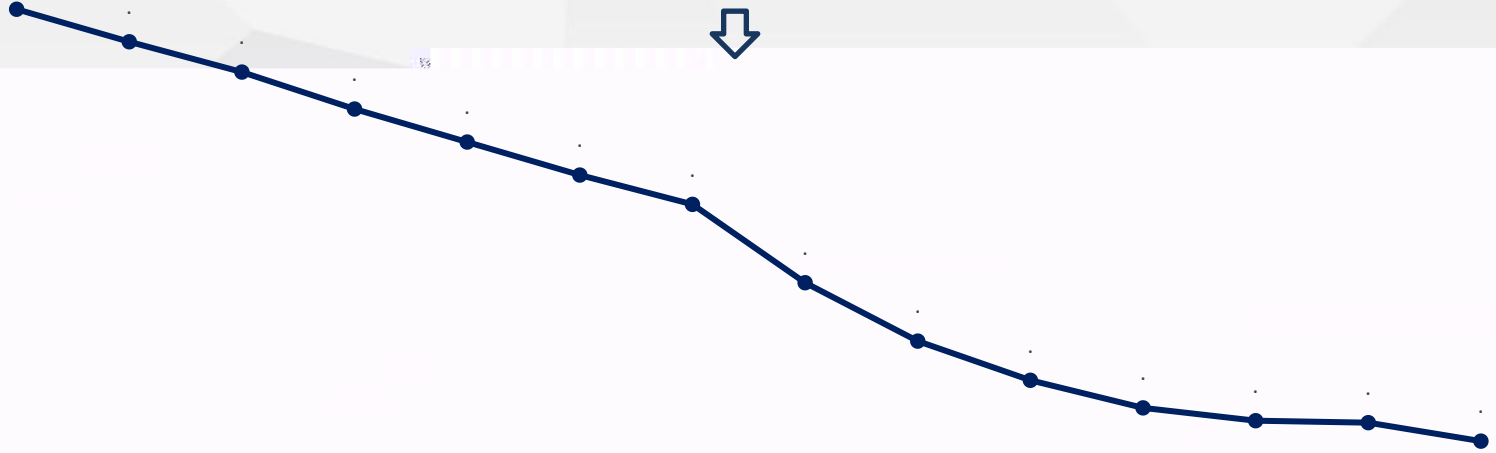


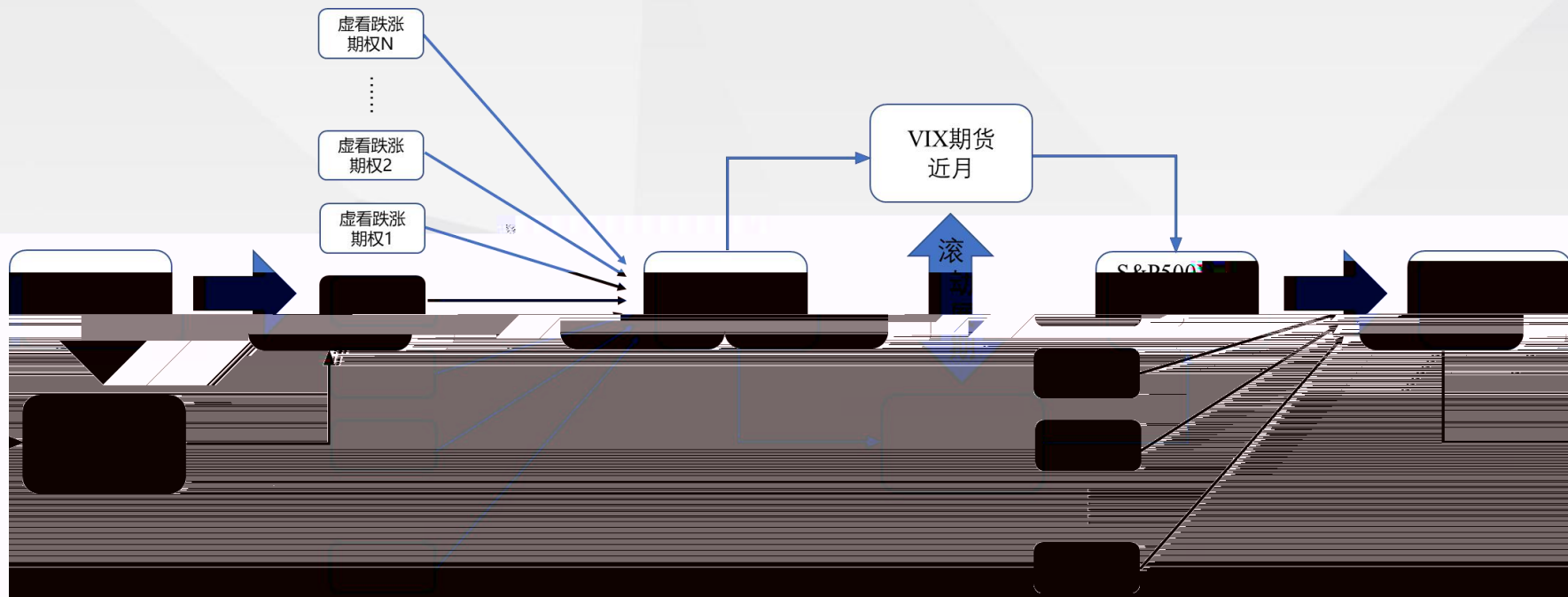


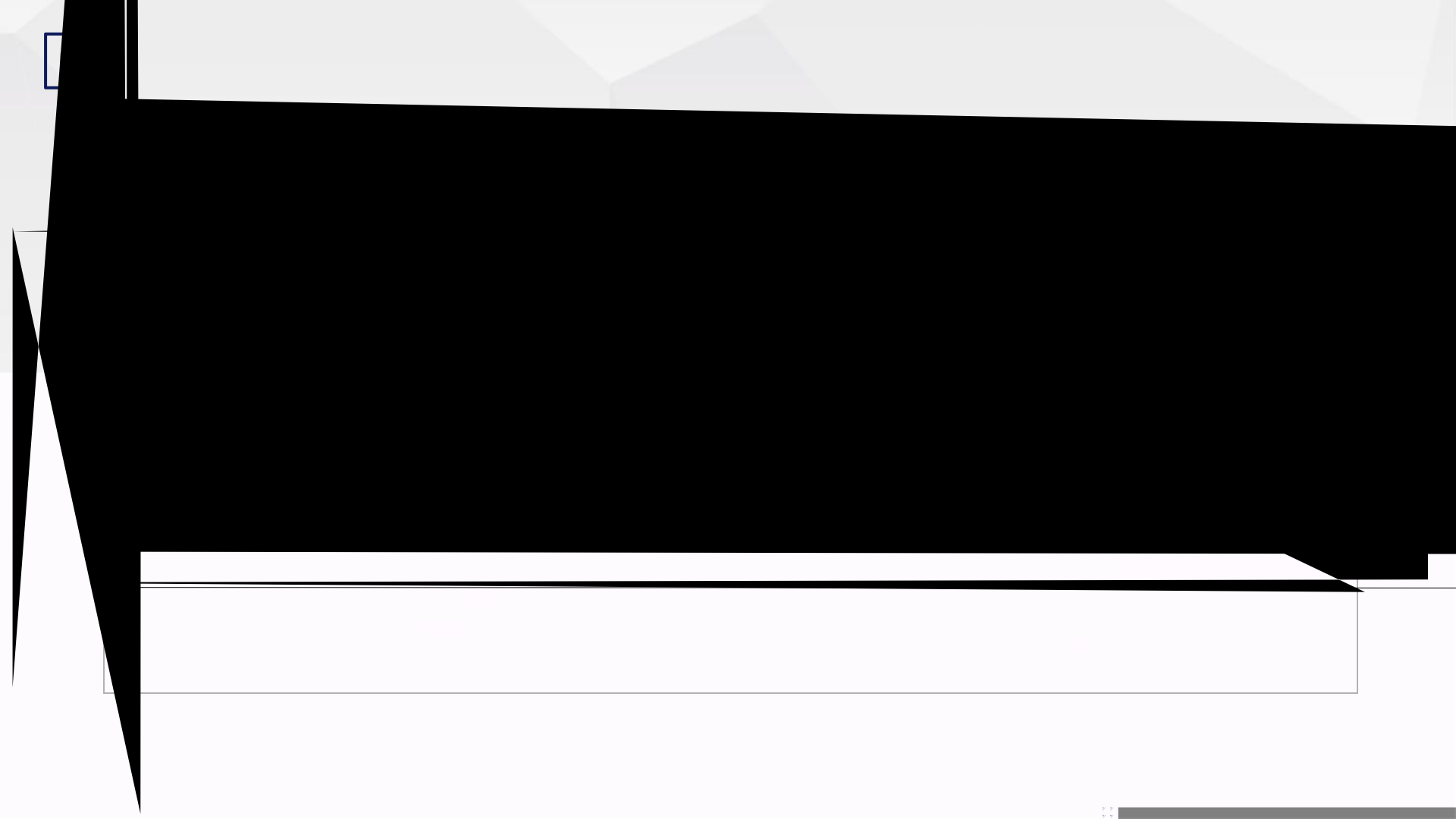














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Investor types and stock return volatility

Limei Che

University College of Southeast Norway, P.O. Box 235, 3603 Kongsvær, Norway



ARTICLE INFO

ABSTRACT

JEL classification: G12, G14, G15, G16, G20, G23, G24, G25, G26, G27, G28, G30, G32, G33, G34, G35, G36, G37, G38, G40, G41, G42, G43, G44, G45, G46, G47, G48, G49, G50, G51, G52, G53, G54, G55, G56, G57, G58, G59, G60, G61, G62, G63, G64, G65, G66, G67, G68, G69, G70, G71, G72, G73, G74, G75, G76, G77, G78, G79, G80, G81, G82, G83, G84, G85, G86, G87, G88, G89, G90, G91, G92, G93, G94, G95, G96, G97, G98, G99. **The purpose of this paper is to investigate how different types of investors affect stock return volatility. The paper provides some evidence based on investors' trading behavior. Norway provides an excellent setting with monthly holding data of all investors on all listed firms over a period of 15 years. The results show that foreign investors increase stock return volatility because they**



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International Review of Financial Analysis



Institutional investors: Arbitrageurs or rational trend chasers☆

Yeqin Zeng

ICMA Centre, Henley Business School, University of Reading, Reading, Berkshire RG6 6BA, United Kingdom



ARTICLE INFO

ABSTRACT

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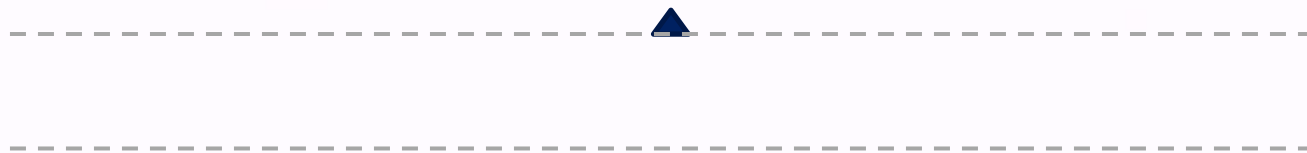
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This paper studies the relationship between institutional investor holdings and stock misvaluation in the U.S. between 1980 and 2010. I find that institutional investors

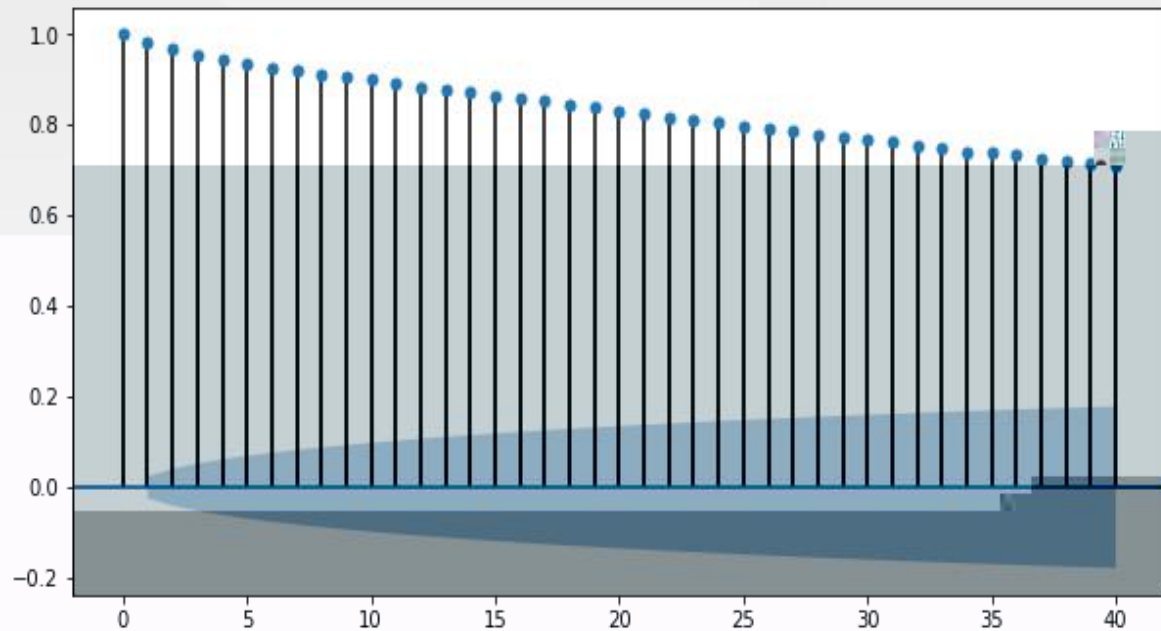
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Institutional investors
Stock misvaluation
Factor models

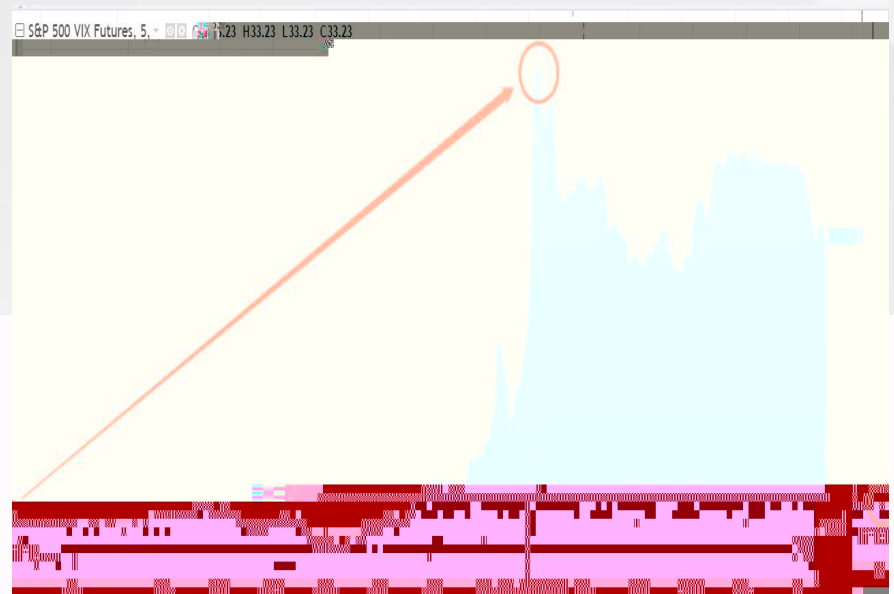
Keywords: This paper studies the relationship between institutional investor holdings and stock misvaluation in the U.S. between 1980 and 2010. I find that institutional investors are arbitrageurs and dispersed the role of institutional investors in promoting stock misvaluation. Consistent with the agency problem explanation, investment companies and independent advisors have a higher tendency to ride stock misvaluation than other institutions. There is weak evidence that institutional investors make a profit by riding stock misvaluation. My findings challenge the models that view individual investors as noise traders, and dispersed the role of institutional investors in promoting stock misvaluation. © 2016 Elsevier B.V. All rights reserved.

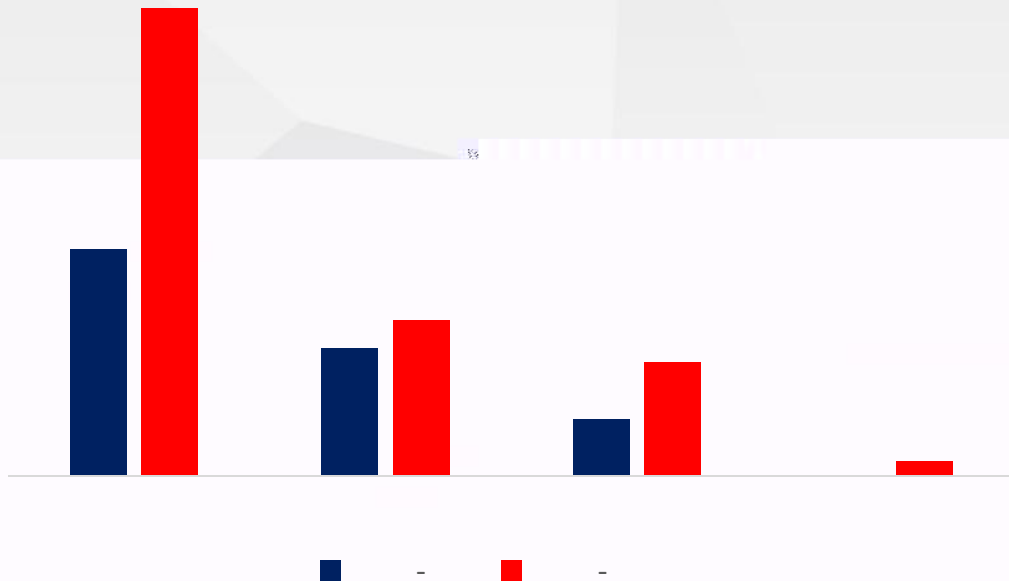




Autocorrelation









ProShares Short VIX Short-Term Futures ETF (SVXY) ☆

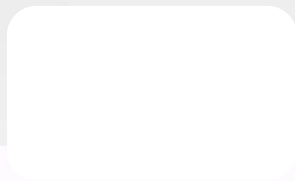
NYSEArca - NYSEArca Delayed Price. Currency in USD

31.11 +0.65 (+2.13%)

At close: 4:00PM EDT

Indicators Comparison Events Date Range 1D 5D 1M 3M 6M YTD 1Y 2Y 5Y Max Interval 1D Line Draw





3%





34

