Themen Abschlussarbeiten WS 26/27

Der Einfluss von Rating-Downgrades auf Aktienkurse: Ein Literaturüberblick

Holthausen, R. W. & Leftwich, R. W. (1986): The Effect of Bond Rating Changes on Common Stock Prices. *Journal of Financial Economics*, 17(1), 57-89.

Hand, J. R. M., Holthausen, R. W. & Leftwich, R. W. (1992): The Effect of Bond Rating Agency Announcements on Bond and Stock Prices. *The Journal of Finance*, 47(2), 733-752.

Dichev, I. D. & Piotroski, J. D. (2001): The Long-Run Stock Returns Following Bond Ratings Changes. *The Journal of Finance*, 56(1), 173-203.

Open-Market Aktienrückkäufe und langfristige Aktienperformance: Ein Literaturüberblick

Ikenberry, D., Lakonishok, J. & Vermaelen, T. (1995): Market Underreaction to Open Market Share Repurchases. *Journal of Financial Economics*, 39(2), 181-208.

Grullon, G. & Michaely, R. (2004): The Information Content of Share Repurchase Programs. *The Journal of Finance*, 59(2), 651-680.

Peyer, U. & Vermaelen, T. (2009): The Nature and Persistence of Buyback Anomalies. *The Review of Financial Studies*, 22(4), 1693-1745.

Die Accrual-Anomalie und zukünftige Aktienrenditen am US-Markt: Ein Literaturüberblick

Sloan, R. G. (1996): Do Stock Prices Fully Reflect Information in Accruals and Cash Flows About Future Earnings? *The Accounting Review*, 71(3), 289-315.

Xie, H. (2001): The Mispricing of Abnormal Accruals. *The Accounting Review*, 76(3), 357-373.

Richardson, S. A., Sloan, R. G., Soliman, M. T. & Tuna, I. (2005). Accrual Reliability, Earnings Persistence and Stock Prices. *Journal of Accounting and Economics*, 39(3), 437-485.

Financial Distress und Aktienrenditen: Risikoprämie oder Fehlbewertung? – Ein Literaturüberblick

Dichev, I. D. (1998): Is the Risk of Bankruptcy a Systematic Risk? *The Journal of Finance*, 53(3), 1131-1147.

Griffin, J. M. & Lemmon, M. L. (2002): Book-to-Market Equity, Distress Risk, and Stock Returns. *The Journal of Finance*, 57(5), 2317-2336.

Campbell, J. Y., Hilscher, J. & Szilagyi, J. (2008): In Search of Distress Risk. *The Journal of Finance*, 63(6), 2899-2939.

Dividendenkürzungen als Informationssignal am Kapitalmarkt: Ein Literaturüberblick

Michaely, R., Thaler, R. H. & Womack, K. L. (1995): Price Reactions to Dividend Initiations and Omissions: Overreaction or Drift? *The Journal of Finance*, 50(2), 573-608.

Nissim, D. & Ziv, A. (2001): Dividend Changes and Future Profitability. *The Journal of Finance*, 56(6), 2111-2133.

Dewenter, K. L. & Warther, V. A. (1998): Dividends, Asymmetric Information, and Agency Conflicts. *The Journal of Finance*, 53(3), 879-904.

Der Post-Earnings-Announcement Drift am britischen Aktienmarkt: Ein Literaturüberblick

Liu, W., Strong, N. & Xu, X. (2003): Post-Earnings-Announcement Drift in the UK. *European Financial Management*, Vol. 9(1), 89–116.

Zhang, S. & Gregoriou, A. (2020): Post Earnings Announcement Drift, Liquidity and Zero Leverage Firms: Evidence from the UK Stock Market. *Journal of Business Research*, Vol. 116, 13–26.

Zhang, S., Gregoriou, A. & Wu, H. (2024): Asymmetric Post Earnings Announcement Drift and Order Flow Imbalance: The Impact on Stock Market Returns. *International Review of Financial Analysis*, Vol. 94, 103316.

Der 52-Wochen-Höchstkurs als psychologischer Anker für Aktienrenditen: Ein Literaturüberblick

George, T. J. & Hwang, C.-Y. (2004): The 52-Week High and Momentum Investing. *The Journal of Finance*, 59(5), 2145-2176.

Li, J. & Yu, J. (2012): Investor Attention, Psychological Anchors, and Stock Return Predictability. *Journal of Financial Economics*, 104(2), 401-419.

Bhootra, A. & Hur, J. (2013): The Timing of 52-Week High Price and Momentum. *Journal of Banking & Finance*, 37(10), 3773-3782.

Local Bias bei Retail-Investoren am Aktienmarkt: Informationsvorteil oder Verhaltensanomalie? – Ein Literaturüberblick

Coval, J. D. & Moskowitz, T. J. (1999): Home Bias at Home: Local Equity Preference in Domestic Portfolios. *The Journal of Finance*, 54(6), 2045-2073.

Ivković, Z. & Weisbenner, S. (2005): Local Does as Local Is: Information Content of the Geography of Individual Investors' Common Stock Investments. *The Journal of Finance*, 60(1), 267-306.

Seasholes, M. S. & Zhu, N. (2010): Individual Investors and Local Bias. *The Journal of Finance*, 65(5), 1987-2010.

Empfehlungsänderungen von Analysten und zukünftige Aktienrenditen am US-Markt: Ein Literaturüberblick

Womack, K. L. (1996): Do Brokerage Analysts' Recommendations Have Investment Value? *The Journal of Finance*, 51(1), 137-167.

Barber, B., Lehavy, R., McNichols, M. & Trueman, B. (2001): Can Investors Profit from the Prophets? Security Analyst Recommendations and Stock Returns. *The Journal of Finance*, 56(2), 531-563.

Jegadeesh, N., Kim, J., Krische, S. D. & Lee, C. M. C. (2004): Analyzing the Analysts: When Do Recommendations Add Value? *The Journal of Finance*, 59(3), 1083-1124.

Der Einfluss von Dual-Class-Strukturen auf Unternehmensbewertungen: Ein Literaturüberblick

DeAngelo, H. & DeAngelo, L. (1985): Managerial Ownership of Voting Rights: A Study of Public Corporations with Dual Classes of Common Stock. *Journal of Financial Economics*, 14(1), 33-69.

Smart, S. B., Thirumalai, R. S. & Zutter, C. J. (2008): What's in a Vote? The Short- and Long-Run Impact of Dual-Class Equity on IPO Firm Values. *Journal of Accounting and Economics*, 45(1), 94-115.

Masulis, R. W., Wang, C. & Xie, F. (2009): Agency Problems at Dual-Class Companies. *The Journal of Finance*, 64(4), 1697-1727.

Kapitalmarktreaktionen auf Bilanzkorrekturen: Ein Literaturüberblick

Palmrose, Z.-V., Richardson, V. J. & Scholz, S. (2004): Determinants of Market Reactions to Restatement Announcements. *Journal of Accounting and Economics*, 37(1), 59-89.

Karpoff, J. M., Lee, D. S. & Martin, G. S. (2008): The Cost to Firms of Cooking the Books. *Journal of Financial and Quantitative Analysis*, 43(3), 581-611.

Dyck, A., Morse, A. & Zingales, L. (2010): Who Blows the Whistle on Corporate Fraud? *The Journal of Finance*, 65(6), 2213-2253.