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**The Effect of the Announcing the Dividends on the Shares of the Corporations
Listed in Palestine Stock Exchange Market PSE" Applied Study"**

Abstract: This study aims to explain the effects of announcing the dividends on the share prices of the corporation listed in Palestine Stock Exchange Market. To accomplish this study, the two researchers rely on the actual prices of the listed shares in Palestine stock exchange Market. The study depended on collecting the data from the reports of the Market, and it covered the period from 1997 to 2005. The study also used the Simple and Multiple Regression in order to test the hypothesis.

The most important results of this study are first , the study explain that the earning per share , the dates of the dividends, the dividends per share and the retained earnings per shares have an effect on the stock market price of the corporation listed in the PSE market . Second, The dividends, the earning per share and the retained earning have influence on the market share price, but the dividends profits has more impact on the price than the retained profit.

Finally, the change of the earning per share is more than the change in the stock market price .

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1	1	-	1997		6

-	-	-	1997		7
-	-	2	1997		8
-	-	-	1997		9
1	-	6	1997		10
1	-	2	1997		11
-	-	-	1997		12
-	-	-	2000		13
-	-	-	1997		14
-	-	-	2002		15
-	-	3	1999		16
1	1	-	1997		17
1	-	-	2002		18
-	-	-	1997		19
-	-	-	1997		20
1	-	-	2005		21
-	-	-	1997		22
-	-	-	1997		23
-	-	-	1997		24
-	-	-	1998		25
-	-	-	1999		26
-	-	2	2004		27
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8	4	18			

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2004	2003	2002	2001	
		2004		
%7,7	2005			%37
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				:
529,057,368	1997			
587,876,243				1998
848,935,775			1999	%11
		2000		%44
	2001	%10		766,018,025
%6		722,631,785		
		%20	2002	
650,468,928		2003		576,593,466
		2004		%13
		%69		1,096,525,380
%107		567,468,012	2004	
2005		4,456,182,377		
		%113		
		.(www.p-s-e.ps)	2005	
				:
1998		25,158,471	1997	
1999	%173		68,642,606	
	%119	150,243,918		
2001	%26	188,982,443		2000
	%61	74,528,351		
%40	45,084,654			2002

	58,326,444			2003
	200,556,709		2004	%29
	2.096	2005		%244
				%158
		.(www.p-s-e.ps)	2004	1997
				:
	10000276	1997		
1999	%68	16,782,498		1998
2000	%311	68,892,607		
		2001	%36	93,351,075
	2003	%44		33,466,535
2004	%116	40,350,788		
	%157	103,642,845		
	. (www.p-s-e.ps)	%257	369,567,295	2005
	100	1997		
	139.13	1997		
			1998	%39.13
236.76	1999		%11	154.98
			2000	%53
195		2001	%12	207.62
%23	151.1	2002	%6	
%31	197.81			2003
2005	%40	277.56		2004
		. (www.p-s-e.ps)		1128.59

(R²) (Sig) (R²)
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:(2) SPSS
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			F	R²	
2.663	2.652	2.860	26.346	0.581	
0.004	0.003	0.000			Sig
83004.7	60985.72	72985.39	0.213	0.011	
0.361	0.294	0.415			Sig
214708.2	198332.7	201437.5	0.438	0.023	
0.467	0.147	0.241			Sig

:(2)

%58.1 -1

2.652 2.860

0.004 0.003 0.000 Sig 2.663
.26.346 F
%1.1 -2
60985.72 72985.39
0.415 Sig 83004.7
.0.213 F 0.361 0.294
%2.3 -3
198332.7 201437.5
0.241 Sig 214708.2
.0.438 F 0.467 0.147

%10

%10

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:(3)
(3)

SPSS

			F	R²	
4.311	4.289	4.372	2.355	0.252	
0.086	0.092	0.042			Sig
48586.8	65170.48	99080.8	0.861	0.109	
0.095	0.072	0.096			Sig
246596.5	327116.7	495840.8	1.077	0.133	
0.041	0.044	0.062			Sig

(4)

			F	R²	
3.915	3.869	4.175	1.913	0.215	
0.065	0.082	0.077			Sig
32401.2	33496.28	24372.44	0.99	0.124	
0.067	0.053	0.054			Sig
202741.9	184687	112020.1	2.082	0.229	
0.083	0.093	0.080			Sig

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%21.5 -1

3.869

4.175

Sig

3.915

.1.913 F

0.065 0.082 0.077

%12.4 -2

24372.44

Sig

32401.2

33496.28

.0.99 F

0.067 0.053 0.054

%22.9 -3

184687

112020.1

Sig

202741.9

.2.082 F

0.083 0.093 0.08

%10

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:(5) SPSS
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			F	R²	
2.856	2.832	3.084	12.442	0.448	
0.064	0.056	0.019			Sig
47091.2	62521.3	67183.94	0.147	0.05	
0.372	0.473	0.304			Sig
120472.8	204897.3	194009.6	0.086	0.006	
0.414	0.391	0.362			Sig

: (5)

%44.8 -1

2.832 3.084
0.019 Sig 2.856
.12.442 F 0.064 0.056
%5 -2

62521.3 67183.94
Sig 47091.2
0.147 F 0.372 0.473 0.304
%0.6 -3

204897.3 194009.6
Sig 120472.8
.0.086 F 0.414 0.391 0.362

%10

%10

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:(6)

SPSS

(6)

			F	R ²	
6.386	6.589	6.641	0.055	0.116	
0.449	0.422	0.392			Sig
94874.2	135462	203008.7	0.221	0.1	
0.302	0.328	0.326			Sig
553626.1	750246.2	1110592	0.243	0.108	
0.308	0.326	0.324			Sig

: (6)

%11.6 -1

6.589

6.641

0.392

Sig

6.386

.0.055 F

0.449 0.422

%10 -2

135462

203008.7

Sig

94874.2

.0.221 F

0.302 0.328 0.326

750246.2 1110592
 Sig 553626.1
 .0.243 F 0.308 0.326 0.324

%10.8 -3

%10

:(7)

(7)

0.229	0.124	0.215		R ²
0.006	0.05	0.448		
2.082	0.99	1.913		F
0.086	0.147	12.442		
112020.1	24372.44	4.175		
194009.6	67183.94	3.084		
184687	33496.28	3.869		
204897.3	62521.3	2.832		
202741.9	32401.2	3.915		
120472.8	47091.2	2.856		

		:	(7)		
				%21.5	-1
				%44.8	
3.084			4.1748		
2.832			3.869		
	3.915				
				.2.856	
				%12.4	-2
				%5	
67183.94			24372.44		
			33496.28		
	32401.2			62521.3	
				.47091.2	
				%22.9	-3
				%0.6	
194009.6			112020.1		
			184687		
	202741.9			204897.3	
				.120472.8	

SPSS

:(8)

(8)

0.438	R ²
45.959	F
0.00	Sig
22.1398	Meam
3.15774-	Mean

: (8)

0.00 Sig

45.959

F

%43.8 R²

.3.15774-

22.1398

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