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## RESEARCH ARTICLE

# THE DEALERS CHARACTERISTICS AND THEIR IMPACT ON THEIR INVESTMENT DECISIONS EFFICIENCY IN EGYPTIAN STOCK EXCHANGE

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### ABSTRACT

Characteristics of dealers related to fund administration play a great role in their investment decisions efficiency as after sampling individual dealers in Egyptian stock exchange, it was found that percentage of dealers whose investment decisions are effective (who achieved a return higher than average return of market within whole years) was only 5% of the total sample, which made the researchers try to know some characteristics assisting those dealers to succeed in stock exchange, of these characteristics is ability to administrate fund and researchers reviewed previous studies and made on pilot study to know these characteristics effect on dealers investment decisions, accordingly, the research problem appeared "despite the importance of effects of dealer characteristics related to fund administration of efficiency of investment decision in Egyptian stock exchange, this effect was not determined perfectly through scientific research, this research aims at indentifying effects of dealers characteristics related to fund administration on their investment decision efficiency in Egyptian stock exchange to identify what should be acquired by such dealers of characteristics qualifying them to take effective investment decision in Egyptian stock exchange, this hypothesis test result confirmed that there is a significant effect of dealers characteristics related to fund administration on their investment decisions efficiency in Egyptian exchange.

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