

# THE DIVIDEND PAYOUT DISCLOSED AND REACTION TO MARKET PRICE: A CASE OF S-CURVE/NON-S-CURVE'S INDUSTRY OF THAILAND LISTED COMPANIES

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## ABSTRACT

This article presents a study of the relationship between Dividend Payout (DP) and response to Stock Prices (SP) of S-Curve/Non-S-Curve's Industry of Thailand Listed Companies (SET). Study uses secondary data from 2017-2021 from the source. <https://www.set.or.th>. that uses the Purposive Sampling method in conjunction with KRNW with the characteristics of the sample being (1) a list of companies in the SET100 group announced in the second half of 2021, and (2) must be a company with a date of the accounting period ends on December 31 of each year. It was found that there were 79 samples (49 S-Curve and 30 Non-S-Curve samples) and 390 years of data obtained from the Data Collection from all samples. statistical data analysis descriptive data analysis, comparative analysis, Independent-Sample t-Test analysis, and Multiple Regression Analysis were used. The results of the study found that (1) Dividend Payout Rate (DPR) of companies listed on the Stock Exchange of Thailand SET 100 was found to be at a level Average annual DPR from 2017-2021. DPR varies across industry groups. Especially in the S-Curve industry group, the average DPR is higher than 4.12 times compared to the Non-S-Curve industry group. However, the study was unable to statistically conclude any clear differences between the two groups. (2) The test results reject the hypothesis. There is a negative relationship between Dividend Payout (DP) and SP and only the possibility of a negative relationship direction of DP towards SP. And (3) the test results reject the hypothesis and cannot conclude statistical significance. of the relationship between S-Curve and Non-S-Curve industry groups towards SP and found only the possibility of a negative relationship direction towards SP.

**Keywords:** Dividend Payout, Market Price, Share Price

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