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Day Traders and the Disposition Effect

Douglas Jordan & J. David Diltz

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Abstract

The disposition effect is the tendency of investors to sell profitable investments too early and to hold onto losing investments too long. This effect is profitable for investors because it allows them to realize gains and avoid losses. The disposition effect is also a result of the loss aversion bias, which is the tendency of investors to feel the pain of a loss more acutely than the pleasure of a gain.

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