

## **THE ROLE OF INFORMATION IN INVESTING STRATEGIES ON THE PRESENT CAPITAL MARKET**

### **Summary**

The paper introduces some aspects of information usage for investment strategies at the capital market. First, the role of information in capital market theories is presented. It is shown that new information doesn't matter for theories like CAPM or Markowitz portfolio since market efficiency is assumed. On the other hand, investors do take into account all information that arises on the market, not only statistical measures like average returns, variance or covariance. After that, demand for new kinds of information relevant for nowadays investors and new financial instruments like derivatives on economic data are mentioned. Finally, the results of research provided by the author for Polish capital market show sources of information and their relevance for short-term and long-term investors.

*Translated by Mariusz Kicia*