

DAFTAR PUSTAKA

- Aghnia, N. 2020. *Fenomena Month Of The Year Effect, January Effect, Dan Rogalski Effect Terhadap Return Saham di IDX30 BEI Periode 2014-2018*. (Doctoral dissertation, STIE Perbanas Surabaya).
- Ahmad, Tauseef., and Ahmed, Syed Nisar. 2014. *The January Effect on Stock Market*. *European Academic Research*,1(11): 3817-3825.
- Ahsan, A. F. M. Mainul., dan Sarkar, Ahasan H. 2013. Does January Effect Exist in Bangladesh?. *Intenational Journal of Business Management*, 8(7): 1833- 8119.
- Alteza, M. 2007. Efek Hari Perdagangan Terhadap Return Saham: Suatu Telaah atas Anomali Pasar Efisien. *Jurnal Ilmu Manajemen*, 3(1), 31–43.
- Andreas, dan Ria Daswan. 2011. January Effect pada Perusahaan LQ-45 Bursa Efek Indonesia 2003-2008. *Dalam Jurnal Ekonomi*, 19(3): h:11-21.
- Andriani, M. 2022. *Pengaruh Return on Asset (ROA), Earning Per Share (EPS) dan Investment Opportunity Set (IOS) terhadap Return Saham pada Perusahaan Manufaktur di Bursa Efek Indonesia*. *FIN-ACC (Finance Accounting)*, 2(4).
- Anisa, Siti Nur. 2016. *Analisis Abnormal return dan Volume Perdagangan Saham pada Fenomena January effect (Studi pada Perusahaan LQ45 di Bursa Efek Indonesia Periode 2010-2015)*. Fakultas Bisnis dan Manajemen Universitas Widyatama.
- Aria Nagastara dan Siti Rahmi Utami. 2012. Analysis of January Effect in Indonesian Banking Sector During the Period of 2005-2012. *European Journal of Economic, Finance and Administrative Sciences*, Issue 49 (2012).
- As'adah, Luluk. 2009. *Pengaruh January Effect terhadap Abnormal Return dan Volume Perdagangan pada Saham di Jakarta Islamic Index (JII)*. Universitas Islam Negeri Sunan Kalijaga. Yogyakarta
- Bundoso, S. K. 2008. An Analysis of The Day of The Week Effect and The January Effect on The Stock Exchange of Mauritius. *African Journal of Accounting, Economics, Finance and banking Research*, 2(2): 20-37.
- Dwitania, R., Affandi, H. A., & Alghifari, E. S. 2019. *Pengaruh Monday Effect, Weekend Effect dan Week Four Effect Terhadap Return Saham LQ45 di Bursa Efek Indonesia (Studi Empiris Pada Perusahaan LQ45 yang Terdaftar di Bursa Efek Indonesia Periode Februari 2018–Januari 2019)*. Thesis: Perpustakaan FEB Unpas.
- Faisal, A. 2022. Analisis Random Walk Saham Unilever Selama Tahun 2020-2022. *Jurnal Portofolio: Jurnal Manajemen dan Bisnis*, 1(2), 80-85.

- Fakultas Ekonomi dan Bisnis. 2012. *Pedoman Penulisan Skripsi*. Makassar: Fakultas Ekonomi dan Bisnis Universitas Hasanuddin
- Fama, E, F.1970. Papers and Proceeding of The Twenty Eighth Annual Meeting of The American Finance Association New York, N.Y. *The Journal of Finance*, 25(2): 28-30.
- Fama. 1991. Efficient Capital Market II. *Journal of Finance*, 46(3): 573-617.
- Fauzi, Nurul. 2007. Analisis Fenomena Anomali Pasar January Effect dan Korelasi di antara Tiga Emerging Stock Market Asia Periode 2000-2006. *Jurnal Akuntansi dan Manajemen*, 2(2): h:63-77.
- Fauziah, N. 2020. "Analisis Pengaruh Fenomena January Effect dan Weekend Effect pada Return Saham Perusahaan yang Terdaftar di Indeks JII" (Periode 2017-2019). Universitas Islam Indonesia. Yogyakarta.
- Fitriyani, Indah dan Maria M. Ratna Sari. 2013. Analisis January Effect pada Kelompok Saham Indeks LQ-45 di Bursa Efek Indonesia Tahun 2009-2011. *E-Jurnal Akuntansi Universitas Udayana* 4.2: 421-438.
- Hartono, Jogiyanto. 2017. *Teori Portofolio dan Analisis Investasi (ed 11)*. BPFE UGM Yogyakarta.
- Haug, Mark dan Hirschey, Mark. 2006. The January effect. *Financial Analyst Journal*. Vol 62, No. 5. Pp 78-88.
- Henke, Herald. 2004. Tax-loss Selling and Window Dressing: An Investigation of The January Effect in Poland. *Papers Faculty of Economics European University of Viadrina*.
- Indrayani, I. 2019. Analisis Fenomena January Effect pada Saham Sektor Pertambangan yang Terdaftar di Bursa Efek Indonesia (BEI). *E-Mabis: Jurnal Ekonomi Manajemen Dan Bisnis*, 20(1), 39–50.
- Kartikasari, L.H .2016. Pengujian January Effect: Studi Komparasi pada Bursa Efek Indonesia dan Bursa Saham Shanghai periode 2011-2013. *Journal of Business and Banking*, vol. 6, no.1, pp 66-71
- Luhan, Jan.Niivotná, Veronika., and Obrová, Vladéna. 2011. The January Effect at The Czech Capital Market. *The Journal of Intellectual Economics*, 4(12): 602-612.
- Maliasari, Karina. 2012. Pengaruh January effect dan Relogasky Effect terhadap Abnormal return saham dan Trading volume activity (Studi pada Perusahaan LQ 45 yang Terdaftar di Bursa Efek Indonesia). *E-Journal Universitas Brawijaya*, 5(4): 1-18.
- Norvaisiene, R, Stankeviciene, J, dan Lakstutiene, A .2015. *Seasonality in the Baltic Stock Market.Procedia-Social and Behavioral Science*. pp 469 473

- Pradnyaparamita, Ni Made W dan Rahyuda, Henry. 2017. Pengujian Anomali Pasar January effect Pada Perusahaan LQ45 di Bursa Efek Indonesia. *EJurnal Manajemen Unud*. Vol. 6, No. 7. Pp 3513-3539.
- Pratomo, A.W. 2007. *January Effect dan Size Effect pada Bursa Efek Jakarta Periode 1998-2005*. Tesis. Universitas Diponegoro
- Pujiono, P. 2018. Analisis Perbandingan TVA Dan AR Sebelum dan Sesudah January Effect pada Saham Indeks Kompas-100 di Bursa Efek Indonesia. *Procuratio: Jurnal Ilmiah Manajemen*, 6(3), 295-312.
- Rozeff, M, dan Kinney, W. 1976. Capital market seasonality: the case of stock returns. *Journal of Financial Economics* 3. P.379-402.
- Sangberg, Fredrik., dan Nilsson, Kerstin. 2011. The Contemporaneity of the "January Effect" A study of the Seasonal Anomaly "January Effect" in Sweden. *Journal of Finance*, 15(9): 1-63.
- Sidney B. Wachtel. 1942. Certain Observations on Seasonal Movements in Stock Prices. *The Journal of Business of the University of Chicago*. Vol. 15, No. 2, pp. 184-193
- Subekti, Imam. 2006. Pengujian Anomali January Effect dan Overreaction Hypothesis di Bursa Efek Jakarta. *Jurnal Ekonomi dan Manajemen*, 7(1): h:108-116.
- Sugiyono. 2015. *Metode Penelitian Pendidikan Pendekatan Kuantitatif, Kualitatif dan R&D*. Alfabeta, Bandung.
- Sugiyono. 2018. *Metode Penelitian Kuantitatif*. Bandung: Alfabeta.
- Tandelilin, E. 2017. *Pasar Modal: Manajemen Portofolio & Investasi*. Yogyakarta: PT Kanisius
- Wachira, Peter Ndi. 2012. The January Effect and Market Return: Evidence from The Nairobi Securities Exchange a Research Project Submitted in Partial Fulfillment of The Requirements for The Award of The Degree of Master of Science in Finance, School of Business University of Nairobi. *Kenya Journal of Finance*, 11(10): 1-48.
- Wijaya, H., Akbar, D. A., & Aprilia, R. 2014. Analisis January Effect pada Sektor Manufaktur di Bursa Efek Indonesia (BEI). *Jurnal Ilmu Manajemen*, 20(10): 1-7
- Wijayanti, F. 2016. *Fenomena January Effect, Day of the Week Effect, dan Rogalski Effect pada Saham-Saham Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia*. Universitas Islam Indonesia
- Wulandari, A .2014. *Analisis Fenomena Januari Effect pada Saham LQ 45 yang Listing di BEI Periode 2009-2013*. Universitas Negeri Padang

- Yoga. 2010. Analisis Fenomena January effect terhadap Return Pasar di Bursa Efek Indonesia. *Jurnal Riset Manajemen dan Akuntansi*. Vol. 1. No. 2. Surakarta.
- Yunita, N.K.E dan Rahyuda, H. 2019. Pengujian Anomali Pasar (January Effect) di Bursa Efek Indonesia. *Jurnal Manajemen Unud*, vol. 6, no. 7, pp 3514-3523

LAMPIRAN

Lampiran 1. Biodata Peneliti**BIODATA****Identitas Diri**

Nama : Mursydan Hidayah Hayat
 Tempat, Tanggal Lahir : Jenepono, 15 Maret 1999
 Jenis Kelamin : Laki-laki
 Alamat Rumah : Perumahan LJ Land 2 Blok D No. 3
 Telepon Rumah dan HP : 082345899962
 Alamat *e-mail* : mursydan.hidayah99@gmail.com

Riwayat Pendidikan**Pendidikan Formal**

2004-2005 : TK Melati
 2005-20011 : SD Inpres Tinggimae
 2011-2013 : SMP Negeri 1 Sungguminasa
 2013-2016 : SMA Negeri 1 Sungguminasa
 2016-2017 : STIE-Yayasan Pendidikan Ujung Pandang

Pendidikan Non Formal

2017 : Pelatihan *Basic Learning Skills, Character & Creativity*, UH
 2018 : Latihan Kepemimpinan Tingkat Satu (LK 1) IMA

Pengalaman**Organisasi**

2019-2020 : Ikatan Mahasiswa Akuntansi (IMA) Fakultas Ekonomi dan Bisnis Universitas Hasanuddin, Divisi Kesekretariatan dan Publikasi (KEKASI)

Kerja

2021-2022 : Bimbingan Belajar Raga Smart, Tentor Matematika

Riwayat Kepanitiaan

2018 : Pengaderan Awal Tingkat Ormaju (PATO)
 2019 : Lathan Kepemimpinan Tingkat Satu (LK 1) IMA

Demikian biodata ini dibuat dengan sebenarnya.

Makassar,.....Oktober 2022

Mursydan Hidayah Hayat

Lampiran 2. Data Penelitian

Return Saham Bulanan												
Kode Emiten	2017											
	Januari	Februari	Maret	May	Mei	Juni	Juli	Agustus	October	Oktober	December	Desember
ADMF	3.70%	3.93%	-5.50%	-5.09%	-2.30%	6.67%	0.00%	0.00%	6.62%	-2.41%	4.95%	-4.04%
AMAG	20.32%	6.67%	1.67%	-13.93%	5.24%	-0.90%	-10.50%	6.12%	-3.85%	-6.00%	-6.91%	8.57%
ASBI	-0.53%	0.00%	-4.76%	-8.33%	14.55%	-1.59%	-10.75%	13.86%	9.09%	-8.97%	3.52%	-2.72%
ASDM	-5.58%	2.15%	-1.05%	20.21%	-0.44%	-2.67%	5.48%	-8.23%	0.94%	0.93%	1.85%	-7.73%
ASMI	-6.85%	3.03%	6.09%	17.82%	15.97%	-8.70%	10.32%	23.02%	2.34%	0.00%	-0.57%	2.30%
BACA	-0.97%	-0.98%	0.00%	-0.99%	-0.50%	0.00%	0.50%	1.00%	-2.48%	11.68%	-3.64%	1.89%
BBNI	3.17%	9.65%	3.60%	-1.54%	2.75%	0.76%	12.88%	-1.34%	0.68%	2.70%	6.58%	22.22%
BBTN	9.48%	12.34%	6.07%	1.32%	8.70%	4.00%	0.00%	15.77%	4.65%	-12.38%	15.94%	11.56%
BDMN	12.13%	18.99%	-5.05%	3.40%	7.51%	-1.91%	11.22%	-4.39%	-4.59%	-1.92%	-1.47%	38.31%
BJTM	7.89%	-7.32%	21.05%	-0.72%	-0.73%	-2.21%	-5.26%	12.70%	-1.41%	-0.71%	5.76%	-3.40%
BMAS	-4.76%	-2.50%	12.31%	-4.11%	-2.86%	8.82%	-10.36%	15.08%	-20.52%	-1.65%	-2.23%	12.00%
BNGA	15.98%	1.02%	5.05%	22.12%	0.79%	-8.59%	10.26%	7.36%	-6.50%	-4.25%	-1.61%	10.66%
BSIM	-1.15%	0.00%	2.33%	-1.70%	-7.51%	1.88%	4.29%	2.35%	2.30%	1.12%	-2.78%	0.57%
BTPN	-2.27%	9.69%	-3.53%	-4.40%	-4.60%	-0.40%	1.61%	1.19%	0.00%	0.00%	-4.31%	0.82%
BVIC	-1.87%	9.52%	-1.74%	13.27%	101.56%	13.95%	-5.44%	-8.71%	-9.73%	-0.98%	22.77%	-4.84%
CFIN	4.17%	12.80%	2.84%	4.14%	-2.65%	4.76%	0.65%	-5.16%	4.08%	1.31%	-5.81%	-4.11%
DNET	0.00%	31.82%	65.52%	5.83%	-2.36%	-0.81%	-3.25%	-5.04%	-0.88%	0.00%	-1.34%	1.81%
INPC	56.16%	-5.26%	-6.67%	5.56%	1.05%	-2.08%	-1.06%	-3.23%	-1.11%	-2.25%	8.05%	-14.89%
KREN	-8.12%	-6.51%	0.50%	5.45%	4.23%	-2.70%	-2.78%	6.19%	0.45%	36.16%	-13.11%	0.00%
LPPS	8.41%	-1.72%	14.91%	-9.16%	-3.36%	-1.74%	0.00%	-7.08%	-1.90%	-3.88%	-5.05%	-9.57%
PADI	-2.52%	-5.60%	1.37%	-9.91%	15.00%	-3.91%	148.74%	35.53%	14.23%	-8.52%	-23.30%	-16.82%

PANS	2.04%	0.00%	0.00%	-12.25%	-11.40%	-9.32%	-0.71%	-2.50%	-8.98%	-8.07%	0.00%	-1.95%
PNBN	10.00%	7.88%	1.69%	1.10%	2.19%	4.28%	11.28%	-1.38%	6.54%	-4.39%	22.02%	-14.29%
PNIN	7.44%	10.00%	2.80%	15.65%	0.59%	-1.75%	-1.19%	-0.60%	-1.21%	3.07%	2.98%	1.73%
PNLF	4.07%	16.20%	1.92%	10.38%	14.53%	-2.69%	6.84%	-0.80%	-1.61%	-3.28%	1.69%	3.33%
TRIM	2.90%	14.08%	12.35%	20.88%	-10.91%	7.14%	56.19%	-0.37%	9.52%	4.97%	-11.83%	0.00%
VICO	-1.12%	1.14%	31.46%	105.13%	17.50%	7.80%	5.92%	7.45%	-14.45%	-27.03%	18.52%	-20.31%
VINS	2.44%	4.76%	0.00%	184.09%	4.00%	-5.38%	-12.27%	-0.52%	-28.13%	23.91%	19.30%	-7.35%
WOMF	47.14%	5.83%	-8.26%	3.00%	-20.87%	7.98%	-2.27%	15.70%	0.50%	-2.50%	2.56%	-2.00%

Kode Emiten	2018											
	Januari	Februari	Maret	June	Mei	Juni	Juli	Agustus	November	Oktober	January	Desember
ADMF	16.84%	11.71%	-4.30%	-3.65%	-2.33%	-4.48%	5.00%	-1.49%	1.51%	-2.38%	4.27%	6.43%
AMAG	-5.26%	4.44%	-3.19%	3.85%	-8.99%	2.91%	-2.26%	1.16%	2.86%	-8.89%	-9.15%	9.40%
ASBI	2.10%	8.22%	-1.27%	5.77%	0.00%	-3.03%	-6.25%	-3.33%	13.79%	-6.67%	-3.25%	-5.37%
ASDM	3.45%	2.86%	-6.02%	0.49%	5.88%	-2.78%	0.00%	-5.24%	0.50%	4.00%	20.19%	-6.80%
ASMI	0.00%	-6.74%	-4.82%	-6.33%	-4.73%	4.26%	-0.68%	-0.68%	-2.76%	-2.13%	-7.25%	9.38%
BACA	-2.78%	33.33%	2.86%	-4.86%	5.11%	-6.25%	0.74%	0.00%	-0.74%	14.07%	0.65%	-3.23%
BBNI	-5.05%	3.46%	-0.80%	-7.20%	5.28%	-6.81%	4.96%	5.41%	-5.13%	-1.01%	16.04%	3.53%
BBTN	2.52%	2.19%	1.60%	-18.16%	-1.93%	-9.67%	-3.67%	16.53%	-4.36%	-19.39%	25.94%	-4.87%
BDMN	2.88%	-7.69%	4.17%	-3.27%	-12.41%	9.44%	3.14%	3.42%	5.88%	3.13%	0.00%	2.36%
BJTM	9.86%	-5.13%	-4.86%	13.49%	-3.50%	-1.45%	-4.41%	3.08%	-2.99%	-6.15%	17.21%	-3.50%
BMAS	-7.65%	-2.76%	-9.09%	15.00%	3.26%	2.11%	-13.40%	-1.79%	1.82%	-0.60%	3.59%	6.36%
BNGA	3.70%	-1.43%	-5.22%	-11.54%	7.25%	-4.41%	4.74%	-7.54%	1.09%	-7.53%	4.07%	2.23%
BSIM	-1.36%	-2.56%	-1.18%	-10.37%	2.48%	-6.45%	6.03%	2.44%	-3.17%	0.00%	-14.75%	5.77%
BTPN	44.72%	-0.84%	-5.10%	-12.54%	24.57%	9.59%	-3.50%	4.15%	-6.97%	-1.87%	-3.00%	-3.37%
BVIC	4.24%	1.63%	-8.80%	-7.89%	-2.86%	9.80%	-5.36%	-4.72%	-3.47%	-1.54%	-11.46%	11.76%

CFIN	14.29%	0.63%	-0.62%	1.88%	-0.61%	-9.88%	-1.37%	-0.42%	-0.78%	-2.34%	20.80%	3.97%
DNET	0.00%	0.89%	13.66%	0.78%	3.85%	15.56%	5.77%	-0.30%	-0.30%	1.22%	-0.90%	0.00%
INPC	10.00%	1.14%	1.12%	0.00%	-8.89%	-4.88%	-5.13%	-1.35%	-2.74%	-4.23%	-5.88%	-3.13%
KREN	2.83%	9.17%	13.45%	-2.96%	12.98%	-2.03%	0.00%	3.45%	-6.67%	-10.71%	8.00%	-2.96%
LPPS	21.18%	-3.88%	8.08%	20.56%	-16.28%	-6.67%	18.89%	0.93%	0.00%	-24.07%	32.93%	-6.42%
PADI	-4.04%	-26.80%	0.00%	-6.25%	-3.81%	-3.66%	18.12%	2.91%	6.60%	-4.42%	2.78%	46.85%
PANS	19.40%	-10.42%	-6.28%	-7.78%	2.41%	-1.18%	-5.06%	-3.45%	3.25%	-14.78%	2.58%	4.32%
PNBN	28.95%	-11.56%	-7.69%	-11.68%	-10.05%	0.00%	-8.82%	9.68%	15.29%	10.71%	14.29%	-7.66%
PNIN	62.50%	-15.03%	-0.41%	-5.37%	-10.48%	4.39%	-5.14%	-5.42%	14.06%	-7.76%	4.46%	-0.47%
PNLF	20.97%	-8.00%	-0.14%	-4.84%	-5.93%	-8.11%	0.00%	0.00%	22.55%	9.60%	8.03%	-9.46%
TRIM	-3.36%	-12.50%	-6.35%	0.85%	5.04%	-8.80%	2.63%	1.71%	0.00%	-2.52%	6.90%	0.00%
VICO	-1.96%	23.00%	-7.07%	-7.84%	-6.91%	1.71%	-5.62%	3.57%	-40.80%	-3.88%	4.04%	0.97%
VINS	-8.52%	-1.30%	-7.24%	-7.09%	3.05%	-9.63%	4.10%	-9.45%	-10.43%	-4.85%	-12.24%	46.51%
WOMF	11.22%	32.11%	-6.25%	6.67%	-1.39%	-2.11%	17.27%	-0.61%	-10.49%	3.45%	1.33%	2.63%

Kode Emiten	2019											
	Januari	Februari	Maret	July	Mei	Juni	Juli	Agustus	December	Oktober	February	Desember
ADMF	7.69%	8.42%	2.59%	-8.03%	-0.75%	-1.01%	7.11%	0.00%	0.47%	0.94%	-2.80%	0.00%
AMAG	-4.91%	-3.23%	0.00%	0.00%	5.33%	0.00%	-2.53%	0.00%	-0.65%	1.31%	-2.58%	-1.99%
ASBI	0.71%	11.27%	-0.63%	-4.46%	3.33%	10.32%	-3.51%	1.21%	-7.19%	-0.65%	-10.39%	11.59%
ASDM	-9.44%	4.27%	-4.55%	-2.86%	4.90%	2.34%	-7.31%	0.00%	0.49%	4.90%	-6.07%	8.46%
ASMI	-2.14%	-3.65%	-9.85%	15.97%	18.12%	19.02%	-10.31%	20.69%	3.33%	-11.52%	-3.65%	38.92%
BACA	-1.33%	-5.41%	0.00%	10.00%	-3.90%	-3.38%	4.90%	-0.67%	-8.72%	10.29%	0.00%	0.00%
BBNI	3.13%	-3.03%	6.82%	2.13%	-12.50%	9.52%	-7.88%	-9.14%	-4.55%	4.42%	-2.28%	4.67%
BBTN	7.87%	-11.31%	0.82%	3.27%	-2.37%	-0.40%	0.00%	-8.70%	-2.00%	-5.10%	14.52%	-0.47%
BDMN	19.74%	-6.32%	7.62%	-3.54%	-47.68%	3.67%	5.73%	-5.22%	-1.25%	-11.58%	-12.38%	7.34%

BJTM	7.97%	-4.70%	-7.75%	3.82%	-8.82%	2.42%	0.79%	-0.78%	0.00%	8.66%	-5.80%	5.38%
BMAS	-4.67%	10.19%	-1.73%	-11.18%	11.26%	-0.71%	0.00%	0.00%	-6.00%	4.96%	4.73%	15.48%
BNGA	20.77%	7.69%	-0.50%	0.00%	-10.33%	16.75%	-3.59%	-2.33%	-4.29%	-2.99%	-6.67%	6.04%
BSIM	-0.91%	6.42%	-2.59%	-0.88%	0.00%	10.71%	4.84%	-7.69%	0.83%	-4.13%	1.72%	-0.85%
BTPN	10.17%	-2.37%	-2.70%	3.06%	-1.08%	-1.36%	-8.56%	-1.81%	0.00%	-1.54%	-1.56%	3.17%
BVIC	-0.53%	8.24%	-9.24%	-2.99%	6.79%	-2.31%	-2.37%	16.97%	-10.36%	-4.62%	0.00%	-49.09%
CFIN	3.82%	7.36%	-4.57%	-0.60%	-6.63%	0.00%	2.58%	-3.14%	-2.60%	-2.67%	-10.96%	11.54%
DNET	-1.22%	0.92%	0.00%	-2.74%	-0.31%	-5.66%	2.00%	0.65%	0.00%	-0.65%	-0.33%	0.66%
INPC	30.65%	-1.23%	-7.50%	-1.35%	-2.74%	-1.41%	1.43%	-1.41%	-2.86%	1.47%	-11.59%	0.00%
KREN	-5.34%	-0.81%	-1.63%	-4.13%	2.59%	-8.40%	5.50%	-8.70%	4.76%	-9.09%	1.00%	-0.99%
LPPS	2.94%	0.95%	-3.77%	-3.92%	5.10%	-5.83%	-2.06%	-2.11%	-2.15%	2.20%	-11.83%	-2.44%
PADI	-7.79%	-2.99%	3.08%	-14.18%	-3.48%	26.13%	9.29%	-7.65%	4.76%	7.58%	-59.44%	-7.64%
PANS	-3.79%	0.00%	-2.87%	4.80%	0.70%	1.05%	19.72%	-9.25%	-1.59%	2.91%	-11.32%	1.06%
PNBN	23.14%	15.25%	-3.85%	-7.50%	-3.47%	4.00%	10.77%	-4.17%	-3.26%	0.75%	-9.67%	9.88%
PNIN	8.57%	19.30%	-3.97%	14.96%	-4.83%	7.81%	-1.09%	-5.13%	-4.63%	-3.64%	-4.62%	-3.52%
PNLF	13.43%	46.71%	-0.63%	14.12%	-13.37%	-5.14%	5.42%	-3.14%	1.97%	-6.45%	-4.83%	9.42%
TRIM	-1.61%	14.75%	0.00%	2.86%	14.58%	3.03%	-14.12%	9.59%	-3.75%	-2.60%	0.00%	-2.00%
VICO	-4.81%	4.04%	0.00%	-1.94%	3.96%	1.90%	-1.87%	2.86%	5.56%	0.00%	-6.14%	4.67%
VINS	-2.22%	6.12%	7.69%	-8.93%	-9.80%	1.09%	2.15%	8.42%	18.45%	-5.74%	6.09%	0.82%
WOMF	25.64%	-5.61%	-5.41%	-2.86%	-4.12%	-1.84%	-2.50%	-6.67%	1.54%	4.55%	-2.90%	2.99%

Rasio TVA Bulanan												
Kode Emiten	2017											
	Januari	Februari	Maret	April	Mei	Juni	Juli	Agustus	September	Oktober	November	Desember
ADMF	0.09%	0.14%	0.16%	0.19%	0.57%	0.19%	0.27%	0.27%	0.24%	0.20%	0.22%	0.23%
AMAG	0.24%	0.15%	0.04%	0.03%	0.03%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.02%
ASBI	0.00%	0.02%	0.03%	0.02%	0.04%	0.08%	5.96%	0.22%	7.02%	2.03%	0.24%	0.21%
ASDM	0.03%	0.14%	0.06%	0.11%	0.05%	0.08%	0.08%	0.04%	0.04%	0.01%	0.26%	0.05%
ASMI	0.68%	0.60%	0.69%	0.41%	0.33%	0.19%	0.34%	0.38%	0.36%	0.47%	0.41%	0.35%
BACA	0.35%	0.30%	0.35%	0.28%	0.33%	0.25%	0.33%	0.37%	0.19%	0.13%	0.04%	0.32%
BBNI	1.98%	3.19%	3.27%	2.65%	2.59%	1.56%	2.03%	1.73%	1.61%	1.94%	1.84%	2.61%
BBTN	2.99%	4.39%	4.98%	2.08%	2.75%	1.65%	3.49%	2.72%	3.19%	5.47%	9.10%	4.26%
BDMN	0.44%	0.53%	0.63%	0.41%	0.77%	0.47%	0.71%	0.42%	0.38%	0.34%	0.96%	1.54%
BJTM	8.48%	5.48%	5.49%	5.92%	1.75%	2.16%	1.94%	2.93%	1.02%	1.63%	1.18%	0.91%
BMAS	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.05%	0.02%	0.01%	0.03%	0.02%
BNGA	0.86%	1.25%	1.39%	1.65%	0.82%	0.36%	0.64%	0.65%	0.40%	0.49%	0.42%	0.55%
BSIM	0.02%	0.00%	0.01%	0.01%	0.02%	0.00%	0.01%	0.01%	0.01%	0.00%	0.00%	0.00%
BTPN	0.00%	0.03%	0.02%	0.02%	0.03%	0.01%	0.01%	0.02%	0.01%	0.02%	0.18%	0.19%
BVIC	0.10%	0.16%	0.03%	0.42%	5.14%	1.55%	0.77%	0.26%	0.43%	0.21%	0.89%	0.17%
CFIN	0.24%	0.53%	0.17%	0.19%	0.23%	0.09%	0.20%	0.47%	0.07%	0.48%	0.24%	0.35%
DNET	0.01%	0.02%	0.04%	0.01%	0.01%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.01%
INPC	9.49%	1.99%	0.99%	1.70%	2.79%	0.45%	0.56%	0.49%	0.55%	0.30%	0.99%	1.62%
KREN	1.69%	2.01%	3.00%	2.47%	3.85%	1.20%	1.34%	2.18%	2.14%	5.80%	5.37%	3.86%
LPPS	0.13%	1.13%	0.15%	0.04%	0.10%	0.04%	0.41%	0.18%	0.02%	0.03%	0.03%	0.03%
PADI	0.00%	0.00%	0.00%	0.07%	0.06%	0.01%	0.29%	1.09%	0.33%	0.34%	0.20%	0.14%
PANS	0.04%	0.12%	0.08%	0.12%	0.23%	0.64%	0.27%	0.24%	0.10%	0.39%	0.19%	0.10%
PNBN	0.40%	0.40%	0.23%	0.27%	0.45%	0.37%	0.60%	0.25%	0.38%	0.33%	0.42%	0.17%

PNIN	0.08%	0.26%	0.07%	0.58%	0.38%	0.11%	0.16%	0.08%	0.09%	0.08%	0.16%	0.16%
PNLF	2.38%	2.64%	2.40%	2.61%	1.57%	0.90%	1.11%	1.25%	0.82%	0.87%	1.05%	0.53%
TRIM	0.03%	2.68%	0.55%	2.11%	0.94%	0.31%	0.89%	0.72%	0.73%	0.13%	0.24%	0.14%
VICO	0.00%	0.00%	0.00%	0.02%	0.02%	0.00%	0.00%	0.00%	0.00%	0.01%	0.03%	0.02%
VINS	1.37%	0.21%	0.47%	3.89%	1.25%	0.11%	0.04%	0.11%	0.07%	0.19%	0.07%	0.12%
WOMF	17.92%	13.44%	4.07%	2.04%	7.52%	3.47%	2.21%	2.99%	1.69%	3.14%	2.54%	0.97%

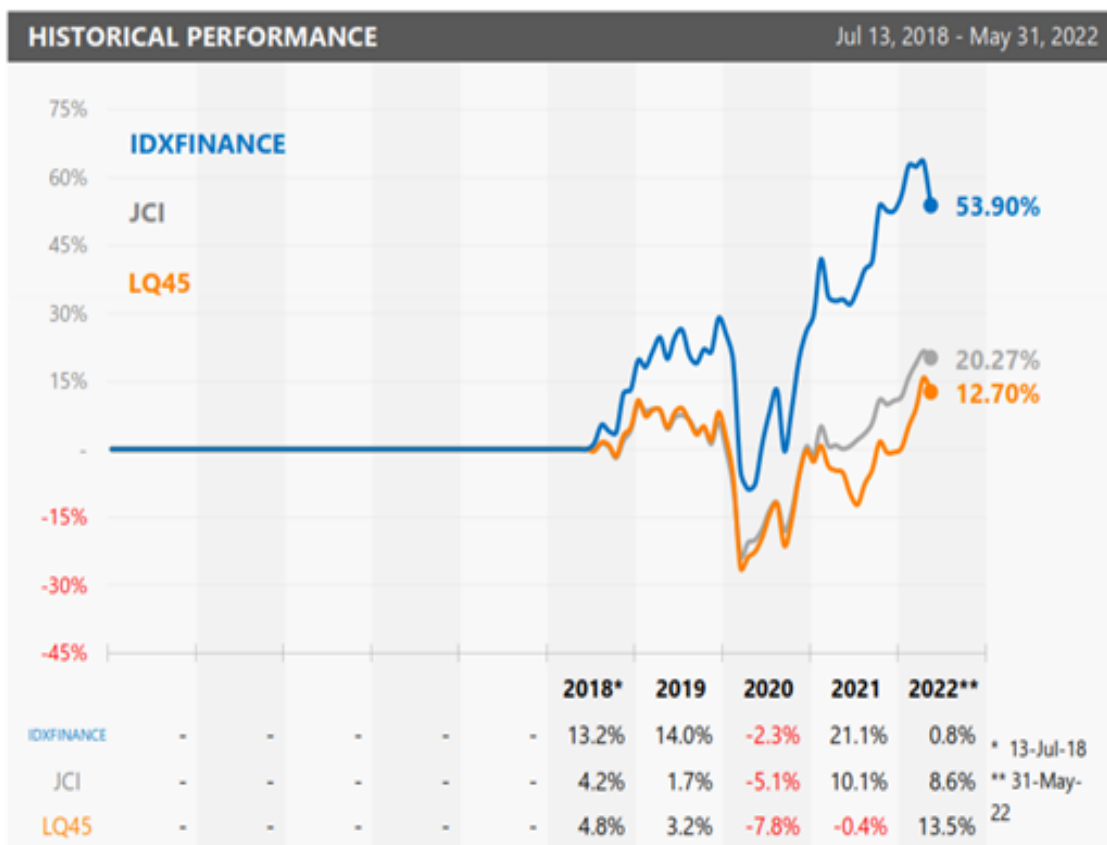
Kode Emiten	2018											
	Januari	Februari	Maret	May	Mei	Juni	Juli	Agustus	October	Oktober	December	Desember
ADMF	0.38%	0.28%	0.24%	0.22%	0.27%	0.18%	0.28%	0.35%	0.30%	0.29%	0.31%	0.37%
AMAG	0.56%	0.00%	0.02%	0.00%	0.14%	0.00%	0.03%	0.00%	0.00%	0.00%	0.01%	0.00%
ASBI	1.82%	0.22%	0.52%	0.34%	0.15%	0.35%	0.31%	0.01%	0.19%	0.00%	0.00%	0.00%
ASDM	0.41%	0.22%	0.08%	0.04%	0.01%	0.08%	0.01%	0.03%	0.06%	0.10%	0.06%	0.00%
ASMI	0.37%	0.35%	0.38%	0.26%	0.35%	0.25%	0.37%	0.36%	0.31%	0.43%	0.34%	0.43%
BACA	0.05%	0.32%	0.02%	0.03%	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%	0.06%	17.30%
BBNI	2.53%	1.92%	2.12%	1.25%	2.92%	1.98%	2.69%	2.88%	1.98%	2.53%	3.59%	1.96%
BBTN	3.40%	3.05%	2.57%	1.48%	6.09%	3.91%	11.33%	9.73%	4.41%	6.26%	8.88%	4.30%
BDMN	0.82%	0.44%	0.51%	0.20%	1.09%	0.84%	1.08%	1.07%	1.01%	0.64%	0.63%	0.82%
BJTM	2.46%	2.41%	2.12%	0.57%	0.93%	0.70%	0.75%	0.93%	0.56%	0.63%	0.85%	0.48%
BMAS	0.02%	0.02%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
BNGA	0.44%	0.33%	0.30%	0.26%	0.89%	0.25%	0.27%	0.43%	0.20%	0.16%	0.79%	0.59%
BSIM	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
BTPN	0.37%	0.56%	0.11%	0.07%	0.37%	0.39%	0.25%	0.61%	0.14%	0.05%	0.02%	0.01%
BVIC	0.57%	0.93%	0.37%	0.08%	0.05%	0.62%	0.06%	0.03%	0.05%	0.03%	0.02%	0.01%
CFIN	1.11%	1.71%	0.51%	0.09%	0.10%	0.25%	1.42%	2.20%	3.19%	1.06%	0.72%	0.18%
DNET	0.00%	0.00%	0.00%	0.01%	0.02%	0.01%	0.01%	0.00%	0.01%	0.01%	0.00%	0.00%

INPC	0.30%	0.35%	1.13%	0.77%	0.64%	0.08%	0.08%	0.24%	0.52%	0.47%	0.07%	0.11%
KREN	5.32%	5.28%	11.31%	3.27%	6.84%	8.43%	11.56%	9.08%	7.50%	9.36%	12.85%	10.42%
LPPS	1.60%	1.55%	3.38%	7.70%	0.60%	0.14%	6.14%	6.86%	5.81%	1.21%	17.88%	0.45%
PADI	0.08%	0.12%	0.68%	0.15%	0.10%	0.03%	1.22%	0.64%	0.25%	0.07%	0.02%	0.55%
PANS	0.22%	0.08%	0.55%	0.43%	0.18%	0.12%	0.12%	0.09%	0.06%	0.11%	0.11%	0.08%
PNBN	0.57%	0.27%	0.27%	0.14%	0.24%	0.15%	0.23%	0.80%	1.69%	1.71%	0.70%	0.19%
PNIN	2.32%	0.97%	1.29%	0.09%	0.06%	0.48%	0.16%	0.34%	1.28%	0.80%	0.09%	0.08%
PNLF	3.11%	1.87%	1.25%	0.51%	1.73%	1.32%	0.46%	1.50%	6.97%	16.40%	3.79%	1.14%
TRIM	0.02%	0.10%	0.16%	0.00%	0.04%	0.01%	0.01%	0.01%	0.08%	0.06%	1.67%	0.38%
VICO	0.09%	0.41%	0.07%	0.01%	0.01%	0.02%	0.01%	0.01%	0.29%	0.03%	0.03%	0.00%
VINS	0.36%	0.58%	0.07%	0.01%	0.03%	0.03%	0.06%	0.01%	0.04%	0.04%	0.04%	0.05%
WOMF	2.13%	7.60%	4.81%	1.04%	0.92%	0.34%	2.21%	0.81%	0.95%	0.85%	0.30%	0.36%

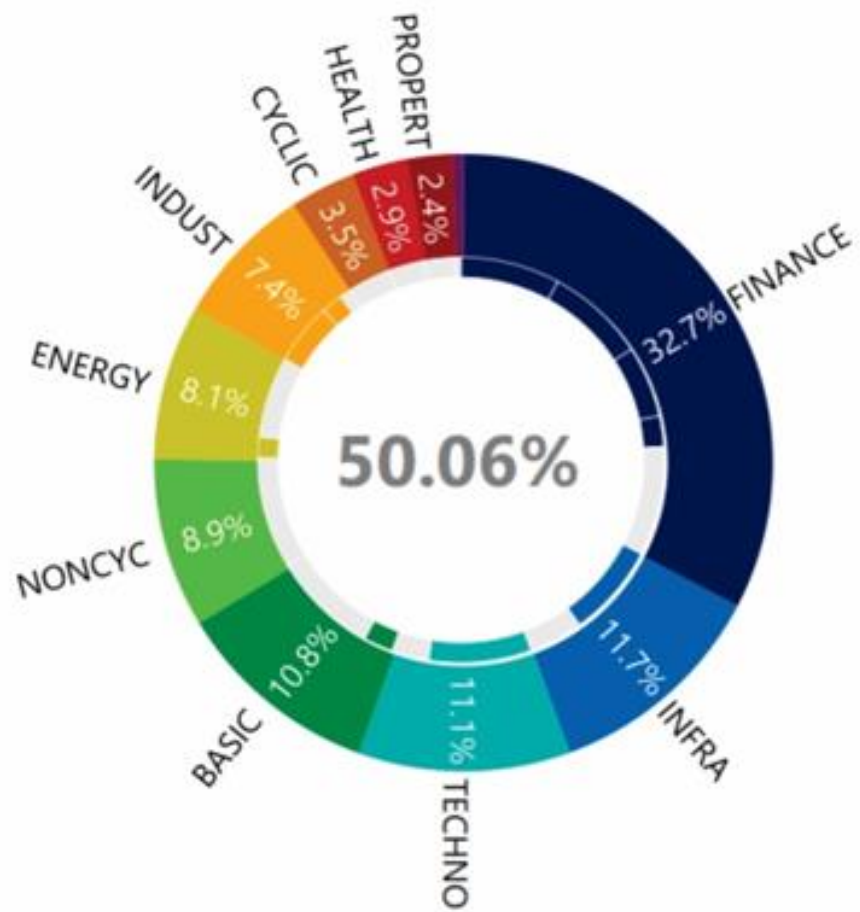
Kode Emiten	2019											
	Januari	Februari	Maret	June	Mei	Juni	Juli	Agustus	November	Oktober	January	Desember
ADMF	0.52%	0.38%	0.43%	0.41%	0.37%	0.27%	0.46%	0.46%	0.40%	0.44%	0.56%	0.29%
AMAG	0.00%	0.01%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ASBI	0.00%	0.00%	0.01%	0.09%	0.02%	0.00%	0.12%	0.00%	0.00%	0.01%	0.00%	0.01%
ASDM	0.01%	0.05%	0.00%	0.04%	0.01%	0.05%	0.11%	0.05%	0.00%	0.00%	0.00%	0.00%
ASMI	0.39%	0.53%	0.38%	0.37%	0.39%	0.20%	0.32%	0.30%	0.08%	0.06%	0.04%	0.02%
BACA	0.00%	0.00%	0.00%	0.00%	0.35%	0.12%	0.00%	0.00%	0.00%	0.03%	0.36%	1.79%
BBNI	2.67%	1.78%	1.39%	1.70%	3.61%	1.74%	2.53%	2.62%	2.07%	3.03%	2.37%	2.25%
BBTN	5.60%	5.09%	4.65%	5.33%	3.53%	4.06%	4.18%	3.99%	5.43%	5.48%	5.34%	2.85%
BDMN	2.12%	1.01%	0.31%	0.20%	4.22%	3.30%	2.21%	1.03%	0.50%	0.62%	0.50%	1.03%
BJTM	1.82%	0.70%	1.66%	1.20%	2.15%	0.60%	0.66%	0.74%	0.57%	1.27%	0.77%	0.50%
BMAS	0.02%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

BNGA	1.17%	0.80%	0.21%	0.20%	0.36%	0.49%	0.38%	0.18%	0.21%	0.22%	0.18%	0.21%
BSIM	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
BTPN	0.06%	0.07%	0.05%	0.06%	0.07%	0.03%	0.08%	0.08%	0.01%	0.01%	0.00%	0.01%
BVIC	0.03%	0.02%	0.01%	0.01%	0.01%	0.01%	0.39%	0.27%	0.00%	1.88%	0.02%	1.58%
CFIN	0.32%	0.64%	0.24%	0.17%	0.32%	0.25%	0.83%	0.33%	0.39%	0.12%	1.17%	0.12%
DNET	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
INPC	0.45%	0.09%	0.04%	0.04%	0.16%	0.03%	0.06%	0.09%	0.04%	0.04%	0.03%	0.01%
KREN	14.72%	9.93%	7.94%	8.17%	9.74%	6.33%	11.93%	10.60%	10.00%	11.10%	8.38%	6.64%
LPPS	0.26%	0.37%	0.11%	0.08%	0.11%	0.06%	0.16%	0.16%	0.08%	0.05%	0.15%	0.02%
PADI	0.44%	0.05%	0.12%	0.44%	0.13%	0.02%	0.06%	0.08%	0.10%	2.47%	1.00%	0.10%
PANS	0.60%	0.50%	0.12%	0.14%	0.28%	0.34%	0.85%	0.21%	0.10%	0.06%	0.09%	0.10%
PNBN	1.33%	0.89%	0.41%	0.44%	0.28%	0.21%	0.49%	0.62%	0.92%	0.35%	0.15%	0.24%
PNIN	0.54%	1.11%	1.29%	0.36%	0.47%	0.23%	0.16%	0.12%	0.07%	0.13%	0.10%	0.10%
PNLF	4.75%	4.52%	2.47%	4.00%	1.86%	0.91%	2.24%	1.44%	1.29%	3.04%	1.49%	1.27%
TRIM	0.13%	0.03%	0.01%	0.04%	0.03%	0.01%	0.01%	0.06%	1.34%	0.03%	0.06%	0.05%
VICO	0.60%	0.21%	0.83%	0.01%	0.01%	0.00%	0.03%	0.01%	0.00%	0.01%	0.02%	0.00%
VINS	0.04%	0.06%	0.03%	0.01%	0.14%	0.02%	0.13%	0.02%	0.83%	0.29%	2.39%	0.39%
WOMF	0.79%	0.76%	1.03%	0.46%	0.28%	0.11%	0.20%	0.17%	0.04%	0.08%	0.13%	0.03%

Lampiran 3. Performa IDX Finance



Lampiran 4. Komposisi IHSG



Lampiran 5. Komponen Saham Terbesar di IHSG

TOP 10 CONSTITUENTS				
NO.	CODE	COMPANY NAME	INDEX WEIGHT	SECTOR
1.	GOTO	GoTo Gojek Tokopedia Tbk.	8.15%	Technology
2.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	7.91%	Financials
3.	BBCA	Bank Central Asia Tbk.	7.90%	Financials
4.	TLKM	Telkom Indonesia (Persero) Tbk.	7.40%	Infrastructures
5.	BMRI	Bank Mandiri (Persero) Tbk.	5.68%	Financials
6.	ASII	Astra International Tbk.	4.86%	Industrials
7.	BBNI	Bank Negara Indonesia (Persero) Tbk.	2.44%	Financials
8.	MDKA	Merdeka Copper Gold Tbk.	2.34%	Basic Materials
9.	UNTR	United Tractors Tbk.	1.71%	Industrials
10.	ADRO	Adaro Energy Tbk.	1.66%	Energy