

**ANALISIS PERBANDINGAN KEAKURATAN *SINGLE INDEX MODEL*
(SIM) DAN *CAPITAL ASSET PRICING MODEL* (CAPM) DALAM
MEMPREDIKSI *RETURN* SAHAM IDX INFOBANK 15 DI BURSA EFEK
INDONESIA (PERIODE 2022-2024)**

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ABSTRAK

Penelitian ini bertujuan untuk meneliti perbedaan keakuratan antara *Single Index Model* (SIM) dan *Capital Asset Pricing Model* (CAPM) dalam memprediksi *return* saham IDX INFOBANK 15 di Bursa Efek Indonesia (Periode 2022-2024). Keakuratan model SIM dan model CAPM diukur dengan *Mean Absolut Deviation* (MAD), sementara itu uji *Mann Whitney U-Test* digunakan untuk mengetahui perbedaan signifikansi keakuratan antara model SIM dan model CAPM. Populasi dari penelitian ini adalah saham-saham IDX INFOBANK 15 yang terdaftar Di Bursa Efek Indonesia (Periode 2022-2024) dengan jumlah populasi sebanyak 15 perusahaan. Metode pengambilan sampel yang digunakan adalah metode *purposive sampling* dengan jumlah sampel sebanyak 10 perusahaan. Hasil penelitian menunjukkan bahwa tidak terdapat perbedaan keakuratan yang signifikan antara model *Single Index Model* (SIM) dengan model *Capital Asset Pricing Model* (CAPM) dalam memprediksi *return* saham pada Indeks IDX INFOBANK 15. Model *Single Index Model* (SIM) lebih akurat dibandingkan model *Capital Asset Pricing Model* (CAPM).

Kata-kata kunci: keakuratan, *Single Index Model*, *Capital Asset Pricing Model*, *return* saham, IDX INFOBANK 15, *Mean Absolut Deviation*

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ABSTRACT

This research investigated the comparative accuracy of the Single Index Model (SIM) and the Capital Asset Pricing Model (CAPM) in predicting stock returns of the IDX INFOBANK 15 listed on the Indonesia Stock Exchange during the 2022–2024 period. Accuracy was assessed using Mean Absolute Deviation (MAD), and the Mann-Whitney U Test was employed to evaluate the significance of differences between the two models. The study population comprised 15 companies, with a purposive sample of 10 companies selected based on specific criteria. The results offer empirical evidence on the predictive performance of SIM and CAPM within the Indonesian capital market context. The results showed that there was no significant difference in predictive accuracy between the Single Index Model (SIM) and the Capital Asset Pricing Model (CAPM) when applied to IDX INFOBANK 15 stocks. However, the SIM demonstrates slightly higher accuracy compared to the CAPM, suggesting it may offer a marginal advantage in predicting stock returns in this context.

Keywords: *accuracy, Single Index Model, Capital Asset Pricing Model, stock returns, IDX INFOBANK 15, Mean Absolut Deviation*