

LAMPIRAN

Lampiran 01. Daftar Saham yang Tergolong Indeks LQ-45 Periode Agustus 2016
–Juli 2019

No	Februari 2016 s/d Juli 2016	Agustus 2016 s/d Januari 2017	Februari 2017 s/d Juli 2017	Agustus 2017 s/d Januari 2018	Februari 2018 s/d Juli 2018	Agustus 2018 s/d Januari 2019
1	AALI	AALI	AALI	AALI	ADHI	ADHI
2	ADHI	ADHI	ADHI	ADHI	ADRO	ADRO
3	ADRO	ADRO	ADRO	ADRO	AKRA	AKRA
4	AKRA	AKRA	AKRA	AKRA	ANTM	ANTM
5	ANTM	ANTM	ANTM	ANTM	ASII	ASII
6	ASII	ASII	ASII	ASII	BBCA	BBCA
7	ASRI	ASRI	ASRI	BBCA	BBNI	BBNI
8	BBCA	BBCA	BBCA	BBNI	BBRI	BBRI
9	BBNI	BBNI	BBNI	BBRI	BBTN	BBTN
10	BBRI	BBRI	BBRI	BBTN	BJBR	BJBR
11	BBTN	BBTN	BBTN	BJBR	BMRI	BKSL
12	BMRI	BMRI	BMRI	BMRI	BMTR	BMRI
13	BMTR	BMTR	BSDE	BMTR	BRPT	BRPT
14	BSDE	BSDE	BUMI	BRPT	BSDE	BSDE
15	CPIN	CPIN	CPIN	BSDE	BUMI	ELSA
16	GGRM	ELSA	ELSA	BUMI	EXCL	EXCL
17	HMSP	GGRM	EXCL	EXCL	GGRM	GGRM
18	ICBP	HMSP	GGRM	GGRM	HMSP	HMSP
19	INCO	ICBP	HMSP	HMSP	ICBP	ICBP
20	INDF	INCO	ICBP	ICBP	INCO	INCO
21	INTP	INDF	INCO	INCO	INDF	INDF
22	JSMR	INTP	INDF	INDF	INDY	INDY
23	KLBF	JSMR	INTP	INTP	INTP	INKP
24	LPKR	KLBF	JSMR	JSMR	JSMR	INTP
25	LPPF	LPKR	KLBF	KLBF	KLBF	ITMG
26	LSIP	LPPF	LPKR	LPKR	LPKR	JSMR
27	MNCN	LSIP	LPPF	LPPF	LPPF	KLBF
28	MPPA	MNCN	LSIP	LSIP	MNCN	LPKR
29	MYRX	MPPA	MNCN	MNCN	MYRX	LPPF

No.	Agustus 2016 s/d Januari 2017	Februari 2017 s/d Juli 2017	Agustus 2017 s/d Januari 2018	Februari 2018 s/d Juli 2018	Agustus 2018 s/d Januari 2019	Februari 2019 s/d Juli 2019
30	PGAS	MYRX	MYRX	MYRX	PGAS	MEDC
31	PTBA	PGAS	PGAS	PGAS	PTBA	MNCN
32	PTPP	PTBA	PPRO	PPRO	PTPP	PGAS
33	PWON	PTPP	PTBA	PTBA	PWON	PTBA
34	SCMA	PWON	PTPP	PTPP	SCMA	PTPP
35	SILO	SCMA	PWON	PWON	SMGR	SCMA
36	SMGR	SILO	SCMA	SCMA	SRIL	SMGR
37	SMRA	SMGR	SMGR	SMGR	SSMS	SRIL
38	SRIL	SMRA	SMRA	SMRA	TLKM	SSMS
39	SSMS	SRIL	SRIL	SRIL	TPIA	TLKM
40	TBIG	SSMS	SSMS	SSMS	TRAM	TPIA
41	TLKM	TLKM	TLKM	TLKM	UNTR	UNTR
42	UNTR	UNTR	UNTR	UNTR	UNVR	UNVR
43	UNVR	UNVR	UNVR	UNVR	WIKA	WIKA
44	WIKA	WIKA	WIKA	WIKA	WSBP	WSBP
45	WSKT	WSKT	WSKT	WSKT	WSKT	WSKT

Sumber: www.idx.co.id (Data Diolah, 2020)



Lampiran 02. Populasi Penelitian

No	Kode	Nama Perusahaan
1	ADHI	Adhi Karya (Persero) Tbk.
2	ADRO	Adaro Energy Tbk.
3	AKRA	AKR Corporindo Tbk.
4	ANTM	Aneka Tambang (Persero) Tbk.
5	ASII	Astra International Tbk
6	BBCA	Bank Cental Asia Tbk.
7	BBNI	Bank Negara Indonesia (Persero) Tbk.
8	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
9	BBTN	Bank Tabungan Negara (Persero) Tbk.
10	BMRI	Bank Mandiri (Persero) Tbk.
11	BSDE	Bumi Serpong Damai Tbk
12	GGRM	Gudang Garam Tbk.
13	HMSP	H.M. Sampoerna Tbk.
14	ICBD	Indofood CBP Sukses Makmur Tbk.
15	INCO	Vale Indonesia Tbk.
16	INDF	Indofood Sukses Makmur Tbk.
17	INTP	Indocement Tunggul Prakarsa Tbk.
18	JSMR	Jasa Marga (Persero) Tbk.
19	KLBF	Kalbe Farma Tbk
20	LPPF	Matahari Department Store Tbk.
21	MNCN	Media Nusantara Citra Tbk.
22	PGAS	Perusahaan Gas Negara (Persero) Tbk.
23	PTBA	Tambang Batubata Bukit Asam (Persero) Tbk.
24	PTPP	PP (Persero) Tbk.
25	SCMA	Surya Citra Media Tbk.
26	SMGR	Semen Indonesia (Persero) Tbk.
27	SRIL	Sri Rejeki Isman Tbk.
28	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
29	UNTR	United Tractor Tbk.
30	UNVR	Unilever Indonesia Tbk.
31	WIKA	Wijaya Karya (Persero) Tbk.
32	WKST	Waskita Karya (Persero) Tbk.

Sumber: www.idx.co.id (Data Diolah, 2020)

Lampiran 03. Data Penutupan Indeks Harga Saham Gabungan (IHSG) Periode Agustus 2016 – Juli 2019

Periode	IHSG	Periode	IHSG
Aug-16	5,386	Feb-18	6,597
Sep-16	5,365	Mar-18	6,189
Oct-16	5,423	Apr-18	5,995
Nov-16	5,149	May-18	5,984
Dec-16	5,297	Jun-18	5,799
Jan-17	5,294	Jul-18	5,936
Feb-17	5,387	Aug-18	6,018
Mar-17	5,568	Sep-18	5,977
Apr-17	5,685	Oct-18	5,832
May-17	5,738	Nov-18	6,056
Jun-17	5,830	Dec-18	6,194
Jul-17	5,841	Jan-19	6,533
Aug-17	5,864	Feb-19	6,443
Sep-17	5,901	Mar-19	6,469
Oct-17	6,006	Apr-19	6,455
Nov-17	5,952	May-19	6,209
Dec-17	6,356	Jun-19	6,359
Jan-18	6,606	Jul-19	6,391

Sumber: www.yahoo.finance.com (Data Diolah, 2020)

Lampiran 04. Data Penutupan Harga Saham Indeks LQ-45 Periode Agustus 2016 – Juli 2019

Periode	ADHI	ADRO	AKRA	ANTM	ASII	BBCA	BBNI	BBRI	BBTN	BMRI	BSDE	GGRM	HMSP
Aug-16	2,670	1,150	6,675	720	8,150	15,050	5,875	2,330	2,010	5,613	2,150	64,400	3,980
Sep-16	2,360	1,205	6,450	820	8,250	15,700	5,550	2,440	1,920	5,600	2,200	62,000	3,950
Oct-16	2,270	1,360	7,100	895	8,225	15,525	5,575	2,440	1,910	5,738	2,170	67,900	3,950
Nov-16	1,910	1,530	6,675	970	7,550	14,300	5,175	2,180	1,650	5,250	1,700	65,000	3,800
Dec-16	2,080	1,695	6,000	895	8,275	15,500	5,525	2,335	1,740	5,788	1,755	63,900	3,830
Jan-17	2,100	1,695	6,675	800	7,950	15,300	5,700	2,345	1,905	5,450	1,830	61,750	3,850
Feb-17	2,130	1,695	6,350	745	8,200	15,450	6,250	2,390	2,140	5,650	1,830	65,850	3,870
Mar-17	2,370	1,750	6,250	730	8,625	16,550	6,475	2,595	2,270	5,850	1,885	65,525	3,900
Apr-17	2,260	1,775	6,775	695	8,950	17,750	6,375	2,580	2,300	5,850	1,790	66,400	3,820
May-17	2,350	1,520	6,625	775	8,750	17,150	6,550	2,895	2,500	6,300	1,810	73,950	3,930
Jun-17	2,150	1,580	6,525	695	8,925	18,150	6,600	3,050	2,600	6,375	1,830	78,300	3,840
Jul-17	2,220	1,785	6,900	690	7,975	18,700	7,450	2,955	2,600	6,825	1,790	76,100	3,550
Aug-17	2,020	1,825	6,775	740	7,875	18,950	7,350	3,025	3,010	6,550	1,835	69,200	3,640
Sep-17	2,000	1,825	7,100	640	7,900	20,300	7,400	3,055	3,150	6,725	1,770	65,800	3,860
Oct-17	2,190	1,825	7,450	645	8,000	20,900	7,600	3,120	2,760	7,050	1,720	70,000	3,980
Nov-17	1,955	1,700	6,350	665	7,975	20,350	8,100	3,210	3,200	7,400	1,650	76,525	4,100
Dec-17	1,885	1,860	6,350	625	8,300	21,900	9,900	3,640	3,570	8,000	1,700	83,800	4,730
Jan-18	2,230	2,450	6,225	915	8,500	22,725	9,400	3,700	3,660	8,150	1,820	81,050	4,900
Feb-18	2,480	2,350	6,100	955	8,075	23,175	9,725	3,780	3,740	8,300	1,935	79,750	4,820
Mar-18	2,070	2,130	5,675	775	7,300	23,300	8,675	3,600	3,800	7,675	1,780	72,475	3,980
Apr-18	1,880	1,835	4,900	845	7,150	22,100	8,050	3,220	3,110	7,125	1,690	69,325	3,540
May-18	1,945	1,885	4,920	865	6,900	22,700	8,475	3,080	3,050	7,050	1,705	68,500	3,790

Periode	ADHI	ADRO	AKRA	ANTM	ASII	BBCA	BBNI	BBRI	BBTN	BMRI	BSDE	GGRM	HMSP
Jun-18	1,790	1,790	4,300	890	6,600	21,475	7,050	2,840	2,450	6,850	1,565	67,250	3,580
Jul-18	1,605	1,905	4,210	915	7,150	23,275	7,400	3,070	2,360	6,650	1,350	75,150	3,840
Aug-18	1,490	1,865	3,610	870	7,250	24,800	7,800	3,180	2,750	6,900	1,200	73,000	3,830
Sep-18	1,390	1,835	3,670	845	7,350	24,150	7,400	3,150	2,630	6,725	1,155	74,050	3,850
Oct-18	1,125	1,650	3,460	680	7,900	23,650	7,325	3,150	2,120	6,850	1,100	72,300	3,730
Nov-18	1,565	1,285	3,900	615	8,550	26,050	8,500	3,620	2,670	7,400	1,350	82,000	3,680
Dec-18	1,585	1,215	4,290	765	8,225	26,000	8,800	3,660	2,540	7,375	1,255	83,625	3,710
Jan-19	1,630	1,390	5,250	965	8,450	28,175	9,075	3,850	2,740	7,450	1,330	83,650	3,830
Feb-19	1,500	1,310	5,550	1,015	7,150	27,575	8,800	3,850	2,430	7,125	1,355	85,400	3,800
Mar-19	1,645	1,340	4,730	890	7,300	27,550	9,400	4,110	2,450	7,475	1,420	83,200	3,790
Apr-19	1,740	1,305	4,450	865	7,625	28,750	9,600	4,370	2,530	7,725	1,435	84,475	3,500
May-19	1,450	1,295	3,980	725	7,450	29,100	8,400	4,100	2,470	7,675	1,350	80,475	3,380
Jun-19	1,685	1,360	4,090	845	7,450	29,975	9,200	4,360	2,460	8,025	1,535	76,875	3,140
Jul-19	1,485	1,270	4,000	935	7,000	30,950	8,475	4,480	2,460	7,975	1,420	75,500	3,030



Lanjutan

Periode	ICBP	INCO	INDF	INTP	JSMR	KLBF	LPPF	MNCN	PGAS	PTBA	PTPP
Aug-16	9,975	2,640	7,925	17,700	4,849	1,795	20,000	1,920	3,020	1,985	4,135
Sep-16	9,475	2,950	8,700	17,350	4,589	1,715	18,475	2,020	2,870	1,925	3,982
Oct-16	9,400	2,720	8,500	16,450	4,519	1,740	18,025	2,100	2,560	2,380	3,916
Nov-16	8,650	3,380	7,575	15,975	4,150	1,500	14,400	1,735	2,650	2,360	4,040
Dec-16	8,575	2,820	7,925	15,400	4,320	1,515	15,125	1,755	2,840	2,500	3,810
Jan-17	8,400	2,370	7,925	15,025	4,220	1,450	14,775	1,695	2,880	2,320	3,590
Feb-17	8,325	2,550	8,125	15,150	4,780	1,530	13,650	1,660	2,830	2,235	3,480
Mar-17	8,150	2,390	8,000	16,600	4,620	1,540	13,175	1,850	2,530	2,640	3,310
Apr-17	8,775	2,220	8,375	16,950	4,640	1,585	14,600	1,825	2,430	2,535	3,180
May-17	8,700	1,905	8,750	18,500	5,250	1,540	15,100	1,900	2,400	2,180	3,130
Jun-17	8,800	1,850	8,600	18,450	5,350	1,625	14,175	1,840	2,250	2,390	3,140
Jul-17	8,350	2,420	8,375	17,500	5,850	1,735	12,675	1,800	2,250	2,620	3,030
Aug-17	8,725	2,970	8,375	19,800	5,825	1,710	10,000	1,490	2,120	2,475	2,810
Sep-17	8,725	2,590	8,425	18,900	5,600	1,665	9,275	1,320	1,575	2,090	2,310
Oct-17	8,800	2,940	8,200	22,450	6,500	1,600	8,600	1,560	1,840	2,295	2,850
Nov-17	8,450	3,040	7,325	18,425	6,375	1,600	10,600	1,440	1,700	2,250	2,570
Dec-17	8,900	2,890	7,625	21,950	6,400	1,690	10,000	1,285	1,750	2,460	2,640
Jan-18	8,725	3,750	7,750	21,800	5,700	1,665	11,125	1,525	2,610	3,400	3,130
Feb-18	8,975	3,390	7,575	21,975	5,350	1,600	10,650	1,535	2,670	3,170	3,100
Mar-18	8,275	2,790	7,200	16,000	4,580	1,500	10,950	1,415	2,300	2,940	2,610
Apr-18	8,675	3,160	6,975	17,725	4,370	1,505	10,350	1,325	1,985	3,240	2,430
May-18	8,700	3,860	7,075	17,625	4,450	1,370	9,150	1,200	2,070	3,800	2,580

Periode	ICBP	INCO	INDF	INTP	JSMR	KLBF	LPPF	MNCN	PGAS	PTBA	PTPP
Jun-18	8,850	4,040	6,650	13,650	4,180	1,220	8,800	920	1,995	3,970	1,995
Jul-18	8,725	4,370	6,350	14,125	4,690	1,295	8,025	985	1,700	4,480	2,080
Aug-18	8,675	3,800	6,375	17,725	4,530	1,345	7,500	905	2,140	4,050	1,900
Sep-18	8,825	3,710	5,900	18,500	4,470	1,380	6,925	805	2,250	4,320	1,525
Oct-18	8,925	2,920	5,975	17,300	4,150	1,370	4,850	780	2,220	4,250	1,330
Nov-18	9,850	3,030	6,600	19,100	4,130	1,525	4,750	790	1,955	4,020	1,855
Dec-18	10,450	3,260	7,450	18,450	4,280	1,520	5,600	690	2,120	4,300	1,805
Jan-19	10,775	3,850	7,750	19,225	4,920	1,600	7,000	845	2,570	4,310	2,340
Feb-19	10,225	3,740	7,075	19,225	5,225	1,495	5,750	935	2,540	3,980	2,000
Mar-19	9,325	3,390	6,425	21,350	5,975	1,520	4,050	750	2,360	4,210	2,100
Apr-19	9,725	3,050	6,950	22,000	6,100	1,545	4,070	940	2,320	3,960	2,400
May-19	9,800	2,700	6,600	21,200	5,700	1,405	3,750	1,140	2,060	3,060	1,970
Jun-19	10,150	3,120	7,025	20,000	5,725	1,460	3,450	1,040	2,110	2,960	2,210
Jul-19	10,700	3,030	7,075	22,475	6,000	1,470	3,730	1,375	2,050	2,740	2,150



Lanjutan

Periode	SCMA	SMGR	SRIL	TLKM	UNTR	UNVR	WIKA	WSKT
Aug-16	3,030	9,900	256	4,210	18,750	9,130	3,000	2,790
Sep-16	2,800	10,100	208	4,310	17,700	8,910	2,593	2,620
Oct-16	2,630	9,850	254	4,220	21,625	8,895	2,380	2,620
Nov-16	2,510	8,875	240	3,780	21,000	8,105	2,430	2,550
Dec-16	2,800	9,175	230	3,980	21,250	7,760	2,360	2,550
Jan-17	2,760	9,025	232	3,870	21,850	8,240	2,570	2,560
Feb-17	3,060	9,625	340	3,850	24,650	8,435	2,500	2,480
Mar-17	2,700	9,000	350	4,130	26,500	8,665	2,410	2,370
Apr-17	2,890	8,825	302	4,370	26,900	8,900	2,370	2,390
May-17	2,910	9,450	326	4,350	27,775	9,235	2,290	2,380
Jun-17	2,590	10,000	320	4,520	27,450	9,760	2,210	2,320
Jul-17	2,360	9,950	338	4,690	30,100	9,790	2,080	2,390
Aug-17	2,210	10,475	370	4,690	30,300	10,110	1,985	2,220
Sep-17	2,190	10,125	348	4,680	32,000	9,795	1,790	1,775
Oct-17	2,150	10,900	364	4,030	34,675	9,920	1,970	2,120
Nov-17	2,200	9,400	370	4,150	33,500	9,860	1,805	2,110
Dec-17	2,480	9,900	380	4,440	35,400	11,180	1,550	2,210
Jan-18	2,690	11,150	382	3,990	38,900	10,880	2,080	2,830
Feb-18	2,850	11,125	336	4,000	35,600	10,780	1,925	2,910
Mar-18	2,710	10,350	334	3,600	32,000	9,905	1,680	2,470
Apr-18	2,560	9,650	342	3,830	34,100	9,270	1,585	2,210
May-18	2,460	8,400	344	3,520	35,050	9,120	1,670	2,320

Periode	SCMA	SMGR	SRIL	TLKM	UNTR	UNVR	WIKA	WSKT
Jun-18	2,060	7,125	344	3,750	31,600	9,220	1,325	1,925
Jul-18	2,050	7,600	342	3,570	35,250	8,650	1,550	2,120
Aug-18	2,100	9,450	344	3,490	34,400	8,770	1,550	1,895
Sep-18	1,875	9,925	344	3,640	33,000	9,405	1,365	1,700
Oct-18	1,570	9,000	362	3,850	33,500	8,645	1,100	1,440
Nov-18	1,915	12,025	360	3,680	27,500	8,450	1,505	1,560
Dec-18	1,870	11,500	358	3,750	27,350	9,080	1,655	1,680
Jan-19	1,885	12,675	340	3,900	25,725	10,000	1,895	1,975
Feb-19	1,750	12,650	352	3,860	26,500	9,735	1,785	1,875
Mar-19	1,650	13,875	340	3,960	27,000	9,840	2,150	1,985
Apr-19	1,860	13,500	336	3,790	27,175	9,100	2,420	2,120
May-19	1,650	11,550	340	3,900	25,350	8,900	2,270	1,810
Jun-19	1,610	11,575	338	4,140	28,200	9,000	2,430	2,010
Jul-19	1,550	12,875	350	4,300	24,925	8,720	2,340	2,050

Sumber: www.yahoo.finance.com (Data Diolah, 2020)



Lampiran 05. Data *Return* Saham dan *Return* Pasar Periode Agustus 2016 – Juli 2019

Periode	ADHI	ADRO	AKRA	ANTM	ASII	BBCA	BBNI	BBRI	BBTN	BMRI	BSDE
Aug-16	-0.0565	0.1058	-0.0111	-0.0943	0.0550	0.0415	0.0981	0.0108	0.0177	0.1114	0.0287
Sep-16	-0.1161	0.0478	-0.0337	0.1389	0.0123	0.0432	-0.0553	0.0472	-0.0448	-0.0022	0.0233
Oct-16	-0.0381	0.1286	0.1008	0.0915	-0.0030	-0.0111	0.0045	0.0000	-0.0052	0.0246	-0.0136
Nov-16	-0.1586	0.1250	-0.0599	0.0838	-0.0821	-0.0789	-0.0717	-0.1066	-0.1361	-0.0850	-0.2166
Dec-16	0.0890	0.1078	-0.1011	-0.0773	0.0960	0.0839	0.0676	0.0711	0.0545	0.1024	0.0324
Jan-17	0.0096	0.0000	0.1125	-0.1061	-0.0393	-0.0129	0.0317	0.0043	0.0948	-0.0583	0.0427
Feb-17	0.0143	0.0000	-0.0487	-0.0688	0.0314	0.0098	0.0965	0.0192	0.1234	0.0367	0.0000
Mar-17	0.1127	0.0324	-0.0157	-0.0201	0.0518	0.0712	0.0360	0.0858	0.0607	0.0354	0.0301
Apr-17	-0.0464	0.0143	0.0840	-0.0479	0.0377	0.0725	-0.0154	-0.0058	0.0132	0.0000	-0.0504
May-17	0.0398	-0.1437	-0.0221	0.1151	-0.0223	-0.0338	0.0275	0.1221	0.0870	0.0769	0.0112
Jun-17	-0.0851	0.0395	-0.0151	-0.1032	0.0200	0.0583	0.0076	0.0535	0.0400	0.0119	0.0110
Jul-17	0.0326	0.1297	0.0575	-0.0072	-0.1064	0.0303	0.1288	-0.0311	0.0000	0.0706	-0.0219
Aug-17	-0.0901	0.0224	-0.0181	0.0725	-0.0125	0.0134	-0.0134	0.0237	0.1577	-0.0403	0.0251
Sep-17	-0.0099	0.0000	0.0480	-0.1351	0.0032	0.0712	0.0068	0.0099	0.0465	0.0267	-0.0354
Oct-17	0.0950	0.0000	0.0493	0.0078	0.0127	0.0296	0.0270	0.0213	-0.1238	0.0483	-0.0282
Nov-17	-0.1073	-0.0685	-0.1477	0.0310	-0.0031	-0.0263	0.0658	0.0288	0.1594	0.0496	-0.0407
Dec-17	-0.0358	0.0941	0.0000	-0.0602	0.0408	0.0762	0.2222	0.1340	0.1156	0.0811	0.0303
Jan-18	0.1830	0.3172	-0.0197	0.4640	0.0241	0.0377	-0.0505	0.0165	0.0252	0.0188	0.0706
Feb-18	0.1121	-0.0408	-0.0201	0.0437	-0.0500	0.0198	0.0346	0.0216	0.0219	0.0184	0.0632
Mar-18	-0.1653	-0.0936	-0.0697	-0.1885	-0.0960	0.0054	-0.1080	-0.0476	0.0160	-0.0753	-0.0801
Apr-18	-0.0918	-0.1385	-0.1366	0.0903	-0.0205	-0.0515	-0.0720	-0.1056	-0.1816	-0.0717	-0.0506

Periode	ADHI	ADRO	AKRA	ANTM	ASII	BBCA	BBNI	BBRI	BBTN	BMRI	BSDE
May-18	0.0346	0.0272	0.0041	0.0237	-0.0350	0.0271	0.0528	-0.0435	-0.0193	-0.0105	0.0089
Jun-18	-0.0797	-0.0504	-0.1260	0.0289	-0.0435	-0.0540	-0.1681	-0.0779	-0.1967	-0.0284	-0.0821
Jul-18	-0.1034	0.0642	-0.0209	0.0281	0.0833	0.0838	0.0496	0.0810	-0.0367	-0.0292	-0.1374
Aug-18	-0.0717	-0.0210	-0.1425	-0.0492	0.0140	0.0655	0.0541	0.0358	0.1653	0.0376	-0.1111
Sep-18	-0.0671	-0.0161	0.0166	-0.0287	0.0138	-0.0262	-0.0513	-0.0094	-0.0436	-0.0254	-0.0375
Oct-18	-0.1906	-0.1008	-0.0572	-0.1953	0.0748	-0.0207	-0.0101	0.0000	-0.1939	0.0186	-0.0476
Nov-18	0.3911	-0.2212	0.1272	-0.0956	0.0823	0.1015	-0.1604	0.1492	0.2594	0.0803	0.2273
Dec-18	0.0128	-0.0545	0.1000	0.2439	-0.0380	-0.0019	0.0353	0.0110	-0.0487	-0.0034	-0.0704
Jan-19	0.0284	0.1440	0.2238	0.2614	0.0274	0.0837	0.0313	0.0519	0.0787	0.0102	0.0598
Feb-19	-0.0798	-0.0576	0.0571	0.0518	-0.1538	-0.0213	-0.0303	0.0000	-0.1131	-0.0436	0.0188
Mar-19	0.0967	0.0229	-0.1477	-0.1232	0.0210	-0.0009	0.0682	0.0675	0.0082	0.0491	0.0480
Apr-19	0.0578	-0.0261	-0.0592	-0.0281	0.0445	0.0436	0.0213	0.0633	0.0327	0.0334	0.0106
May-19	-0.1667	-0.0077	-0.1056	-0.1618	-0.0230	0.0122	-0.1250	-0.0618	-0.0237	-0.0065	-0.0592
Jun-19	0.1621	0.0502	0.0276	0.1655	0.0000	0.0301	0.0952	0.0634	-0.0040	0.0456	0.1370
Jul-19	-0.1187	-0.0662	-0.0220	0.1065	-0.0604	0.0325	-0.0788	0.0275	0.0000	-0.0062	-0.0749



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Periode	GGRM	HMSP	ICBD	INCO	INDF	INTP	JSMR	KLBF	LPPF	MNCN	PGAS	PTBA
Aug-16	-0.0463	0.0964	0.1599	0.0313	-0.0480	0.0366	-0.0873	0.0716	0.0038	-0.1070	-0.0821	0.0076
Sep-16	-0.0373	-0.0075	-0.0501	0.1174	0.0978	-0.0198	-0.0535	-0.0446	-0.0763	0.0521	-0.0497	-0.0302
Oct-16	0.0952	0.0000	-0.0079	-0.0780	-0.0230	-0.0519	-0.0152	0.0146	-0.0244	0.0396	-0.1080	0.2364
Nov-16	-0.0427	-0.0380	-0.0798	0.2426	-0.1088	-0.0289	-0.0817	-0.1379	-0.2011	-0.1738	0.0352	-0.0084
Dec-16	-0.0169	0.0079	-0.0087	-0.1657	0.0462	-0.0360	0.0410	0.0100	0.0503	0.0115	0.0717	0.0593
Jan-17	-0.0336	0.0052	-0.0204	-0.1596	0.0000	-0.0244	-0.0231	-0.0429	-0.0231	-0.0342	0.0141	-0.0720
Feb-17	0.0664	0.0052	-0.0089	0.0759	0.0252	0.0083	0.1327	0.0552	-0.0761	-0.0206	-0.0174	-0.0366
Mar-17	-0.0049	0.0078	-0.0210	-0.0627	-0.0154	0.0957	-0.0335	0.0065	-0.0348	0.1145	-0.1060	0.1812
Apr-17	0.0134	-0.0205	0.0767	-0.0711	0.0469	0.0211	0.0043	0.0292	0.1082	-0.0135	-0.0395	-0.0398
May-17	0.1137	0.0288	-0.0085	-0.1419	0.0448	0.0914	0.1315	-0.0284	0.0342	0.0411	-0.0123	-0.1400
Jun-17	0.0588	-0.0229	0.0115	-0.0289	-0.0171	-0.0027	0.0190	0.0552	-0.0613	-0.0316	-0.0625	0.0963
Jul-17	-0.0281	-0.0755	-0.0511	0.3081	-0.0262	-0.0515	0.0935	0.0677	-0.1058	-0.0217	0.0000	0.0962
Aug-17	-0.0907	0.0254	0.0449	0.2273	0.0000	0.1314	-0.0043	-0.0144	-0.2110	-0.1722	-0.0578	-0.0553
Sep-17	-0.0491	0.0604	0.0000	-0.1279	0.0060	-0.0455	-0.0386	-0.0263	-0.0725	-0.1141	-0.2571	-0.1556
Oct-17	0.0638	0.0311	0.0086	0.1351	-0.0267	0.1878	0.1607	-0.0390	-0.0728	0.1818	0.1683	0.0981
Nov-17	0.0932	0.0302	-0.0398	0.0340	-0.1067	-0.1793	-0.0192	0.0000	0.2326	-0.0769	-0.0761	-0.0196
Dec-17	0.0951	0.1537	0.0533	-0.0493	0.0410	0.1913	0.0039	0.0563	-0.0566	-0.1076	0.0294	0.0933
Jan-18	-0.0328	0.0359	-0.0197	0.2976	0.0164	-0.0068	-0.1094	-0.0148	0.1125	0.1868	0.4914	0.3821
Feb-18	-0.0160	-0.0163	0.0287	-0.0960	-0.0226	0.0080	-0.0614	-0.0390	-0.0427	0.0066	0.0230	-0.0676
Mar-18	-0.0912	-0.1743	-0.0780	-0.1770	-0.0495	-0.2719	-0.1439	-0.0625	0.0282	-0.0782	-0.1386	-0.0726
Apr-18	-0.0435	-0.1106	0.0483	0.1326	-0.0313	0.1078	-0.0459	0.0033	-0.0548	-0.0636	-0.1370	0.1020
May-18	-0.0119	0.0706	0.0029	0.2215	0.0143	-0.0056	0.0183	-0.0897	-0.1159	-0.0943	0.0428	0.1728
Jun-18	-0.0182	-0.0554	0.0172	0.0466	-0.0601	-0.2255	-0.0607	-0.1095	-0.0383	-0.2333	-0.0362	0.0447

Periode	GGRM	HMSP	ICBD	INCO	INDF	INTP	JSMR	KLBF	LPPF	MNCN	PGAS	PTBA
Jul-18	0.1175	0.0726	-0.0141	0.0817	-0.0451	0.0348	0.1220	0.0615	-0.0881	0.0707	-0.1479	0.1285
Aug-18	-0.0286	-0.0026	-0.0057	-0.1304	0.0039	0.2549	-0.0341	0.0386	-0.0654	-0.0812	0.2588	-0.0960
Sep-18	0.0144	0.0052	0.0173	-0.0237	-0.0745	0.0437	-0.0132	0.0260	-0.0767	-0.1105	0.0514	0.0667
Oct-18	-0.0236	-0.0312	0.0113	-0.2129	0.0127	-0.0649	-0.0716	-0.0072	-0.2996	-0.0311	-0.0133	-0.0162
Nov-18	0.1342	-0.0134	0.1036	0.0377	0.1046	0.1040	-0.0048	0.1131	-0.0206	0.0128	-0.1194	-0.0541
Dec-18	0.0198	0.0082	0.0609	0.0759	0.1288	-0.0340	0.0363	-0.0033	0.1789	-0.1266	0.0844	0.0697
Jan-19	0.0003	0.0323	0.0311	0.1810	0.0403	0.0420	0.1495	0.0526	0.2500	0.2246	0.2123	0.0023
Feb-19	0.0209	-0.0078	-0.0510	-0.0286	-0.0871	0.0000	0.0620	-0.0656	-0.1786	0.1065	-0.0117	-0.0766
Mar-19	-0.0258	-0.0026	-0.0880	-0.0936	-0.0919	0.1105	0.1435	0.0167	-0.2957	-0.1979	-0.0709	0.0578
Apr-19	0.0153	-0.0765	0.0429	-0.1003	0.0817	0.0304	0.0209	0.0164	0.0049	0.2533	-0.0169	-0.0594
May-19	-0.0474	-0.0343	0.0077	-0.1148	-0.0504	-0.0364	-0.0656	-0.0906	-0.0786	0.2128	-0.1121	-0.2273
Jun-19	-0.0447	-0.0710	0.0357	0.1556	0.0644	-0.0566	0.0044	0.0391	-0.0800	-0.0877	0.0243	-0.0327
Jul-19	-0.0179	-0.0350	0.0542	-0.0288	0.0071	0.1238	0.0480	0.0068	0.0812	0.3221	-0.0284	-0.0743



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Periode	PTPP	SCMA	SMGR	SRIL	TLKM	UNTR	UNVR	WIKA	WKST	Pasar
Aug-16	0.1269	-0.0762	0.0560	-0.0303	-0.0047	0.1905	0.0133	0.0872	0.0072	0.0326
Sep-16	-0.0368	-0.0759	0.0202	-0.1875	0.0238	-0.0560	-0.0241	-0.1358	-0.0609	-0.0040
Oct-16	-0.0167	-0.0607	-0.0248	0.2212	-0.0209	0.2218	-0.0017	-0.0821	0.0000	0.0108
Nov-16	0.0316	-0.0456	-0.0990	-0.0551	-0.1043	-0.0289	-0.0888	0.0210	-0.0267	-0.0505
Dec-16	-0.0568	0.1155	0.0338	-0.0417	0.0529	0.0119	-0.0426	-0.0288	0.0000	0.0287
Jan-17	-0.0577	-0.0143	-0.0163	0.0087	-0.0276	0.0282	0.0619	0.0890	0.0039	-0.0005
Feb-17	-0.0306	0.1087	0.0665	0.4655	-0.0052	0.1281	0.0237	-0.0272	-0.0313	0.0175
Mar-17	-0.0489	-0.1176	-0.0649	0.0294	0.0727	0.0751	0.0273	-0.0360	-0.0444	0.0337
Apr-17	-0.0393	0.0704	-0.0194	-0.1371	0.0581	0.0151	0.0271	-0.0166	0.0084	0.0210
May-17	-0.0157	0.0069	0.0708	0.0795	-0.0046	0.0325	0.0376	-0.0338	-0.0042	0.0093
Jun-17	0.0032	-0.1100	0.0582	-0.0184	0.0391	-0.0117	0.0568	-0.0349	-0.0252	0.0160
Jul-17	-0.0350	-0.0888	-0.0050	0.0563	0.0376	0.0965	0.0031	-0.0588	0.0302	0.0019
Aug-17	-0.0726	-0.0636	0.0528	0.0947	0.0000	0.0066	0.0327	-0.0457	-0.0711	0.0040
Sep-17	-0.1779	-0.0090	-0.0334	-0.0595	-0.0021	0.0561	-0.0312	-0.0982	-0.2005	0.0063
Oct-17	0.2338	-0.0183	0.0765	0.0460	-0.1389	0.0836	0.0128	0.1006	0.1944	0.0178
Nov-17	-0.0982	0.0233	-0.1376	0.0165	0.0298	-0.0339	-0.0060	-0.0838	-0.0047	-0.0089
Dec-17	0.0272	0.1273	0.0532	0.0270	0.0699	0.0567	0.1339	-0.1413	0.0474	0.0678
Jan-18	0.1856	0.0847	0.1263	0.0053	-0.1014	0.0989	-0.0268	0.3419	0.2805	0.0393
Feb-18	-0.0096	0.0595	-0.0022	-0.1204	0.0025	-0.0848	-0.0092	-0.0745	0.0283	-0.0013
Mar-18	-0.1581	-0.0491	-0.0697	-0.0060	-0.1000	-0.1011	-0.0812	-0.1273	-0.1512	-0.0619
Apr-18	-0.0690	-0.0554	-0.0676	0.0240	0.0639	0.0656	-0.0641	-0.0565	-0.1053	-0.0314
May-18	0.0617	-0.0391	-0.1295	0.0058	-0.0809	0.0279	-0.0162	0.0536	0.0498	-0.0018
Jun-18	-0.2267	-0.1626	-0.1518	0.0000	0.0653	-0.0984	0.0110	-0.2066	-0.1703	-0.0308

Periode	PTPP	SCMA	SMGR	SRIL	TLKM	UNTR	UNVR	WIKA	WKST	Pasar
Jul-18	0.0426	-0.0049	0.0667	-0.0058	-0.0480	0.1155	-0.0618	0.1698	0.1013	0.0237
Aug-18	-0.0865	0.0244	0.2434	0.0058	-0.0224	-0.0241	0.0139	0.0000	-0.1061	0.0138
Sep-18	-0.1974	-0.1071	0.0503	0.0000	0.0430	-0.0407	0.0724	-0.1194	-0.1029	-0.0070
Oct-18	-0.1279	-0.1627	-0.0932	0.0523	0.0577	0.0152	-0.0808	-0.1941	-0.1529	-0.0242
Nov-18	0.3947	0.2197	0.3361	-0.0055	-0.0442	-0.1791	-0.0226	0.3682	0.0833	0.0385
Dec-18	-0.0270	-0.0235	-0.0437	-0.0056	0.0190	-0.0055	0.0746	0.0997	0.0769	0.0228
Jan-19	0.2964	0.0080	0.1022	-0.0503	0.0400	-0.0594	0.1013	0.1450	0.1756	0.0546
Feb-19	-0.1453	-0.0716	-0.0020	0.0353	-0.0103	0.0301	-0.0265	-0.0580	-0.0506	-0.0137
Mar-19	0.0500	-0.0571	0.0968	-0.0341	0.0259	0.0189	0.0108	0.2045	0.0587	0.0039
Apr-19	0.1429	0.1273	-0.0270	-0.0118	-0.0429	0.0065	-0.0752	0.1256	0.0680	-0.0021
May-19	-0.1792	-0.1129	-0.1444	0.0119	0.0290	-0.0672	-0.0220	-0.0620	-0.1462	-0.0381
Jun-19	0.1218	-0.0242	0.0022	-0.0059	0.0615	0.1124	0.0112	0.0705	0.1105	0.0241
Jul-19	-0.0271	-0.0373	0.1123	0.0355	0.0386	-0.1161	-0.0311	-0.0370	0.0199	0.0050

Sumber: Data Diolah, 2020

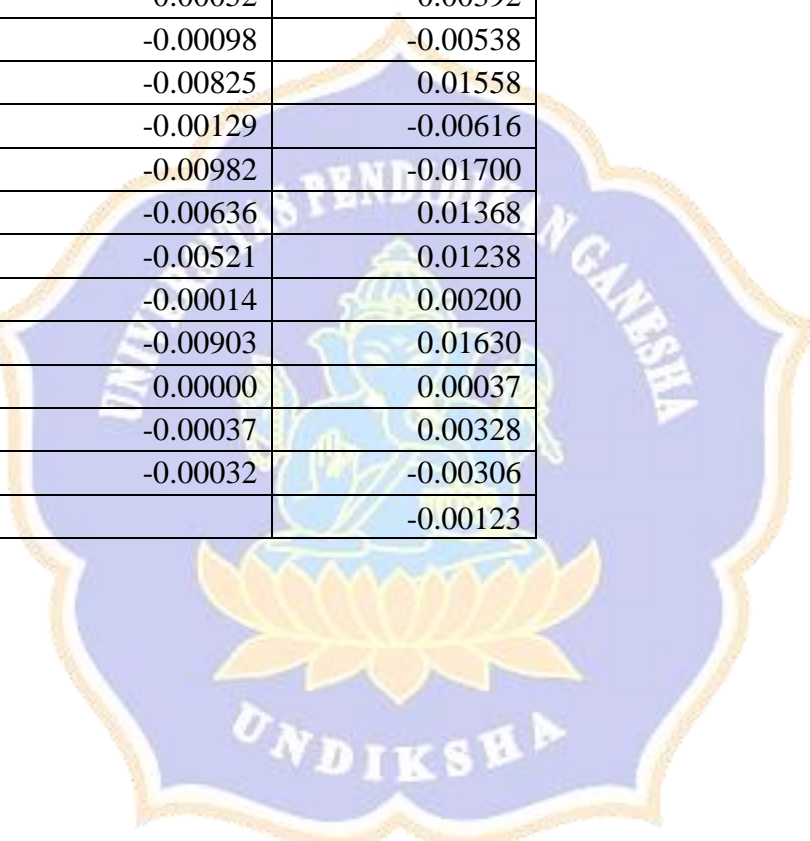


Lampiran 06. Risiko Sisitematis, Risiko Tidak Sisitematis, dan *Expected Return*

No.	Kode	Risiko Sisitematis	Risiko Tidak Sisitematis	<i>Expected Return</i>
1	ADHI	-1.87740	-0.00435	-0.01131
2	ADRO	1.69095	-0.00353	0.01019
3	AKRA	-1.80742	-0.00403	-0.01089
4	ANTM	2.11023	-0.00549	0.01271
5	ASII	-0.19812	-0.00005	-0.00119
6	BBCA	3.70803	-0.01696	0.02234
7	BBNI	2.64043	-0.00860	0.01591
8	BBRI	3.37122	-0.01402	0.02031
9	BBTN	1.87473	-0.00434	0.01130
10	BMRI	2.31265	-0.00660	0.01393
11	BSDE	-1.28593	-0.00204	-0.00775
12	GGRM	0.78651	-0.00076	0.00474
13	HMSP	-0.54684	-0.00037	-0.00329
14	ICBD	1.21633	-0.00183	0.00733
15	INCO	2.35439	-0.00684	0.01419
16	INDF	-0.47139	-0.00027	-0.00284
17	INTP	2.22288	-0.00610	0.01339
18	JSMR	1.03516	-0.00132	0.00624
19	KLBF	-0.34661	-0.00015	-0.00209
20	LPPF	-6.29723	-0.04893	-0.03794

No.	Kode	Risiko Sistematis	Risiko Tidak Sistematis	<i>Expected Return</i>
21	MNCN	-0.64990	-0.00052	-0.00392
22	PGAS	-0.89324	-0.00098	-0.00538
23	PTBA	2.58536	-0.00825	0.01558
24	PTPP	-1.02164	-0.00129	-0.00616
25	SCMA	-2.82083	-0.00982	-0.01700
26	SMGR	2.27080	-0.00636	0.01368
27	SRIL	2.05483	-0.00521	0.01238
28	TLKM	0.33227	-0.00014	0.00200
29	UNTR	2.70498	-0.00903	0.01630
30	UNVR	0.06190	-0.00000	0.00037
31	WIKA	0.54424	-0.00037	0.00328
32	WKST	-0.50795	-0.00032	-0.00306
Pasar		1.00000		-0.00123

Sumber: Data Diolah, 2020



Lampiran 07. Deskripsi Data

Tabel 4.1
Hasil Statistik Deskriptif Variabel Risiko Sistematis (X_1)

Nilai		Rata-rata	Standar Deviasi
Minimal	Maksimal		
-6.29723	3.70803	.4113959	2.12169666

Sumber: Data Diolah, 2020

Tabel 4.2
Hasil Statistik Deskriptif Variabel Risiko Tidak Sistematis (X_2)

Nilai		Rata-rata	Standar Deviasi
Minimal	Maksimal		
-.04893	.00660	-.0071803	.01091797

Sumber: Data Diolah, 2020

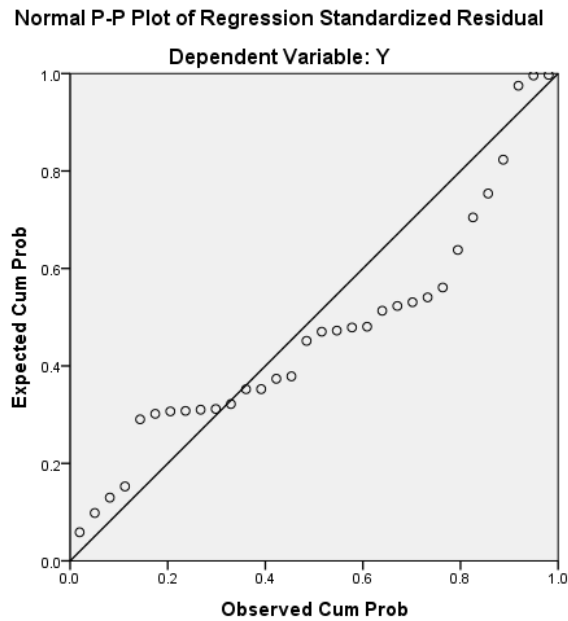
Tabel 4.3
Hasil Statistik Deskriptif Variabel *Expected Return* (Y)

Nilai		Rata-rata	Standar Deviasi
Minimal	Maksimal		
-.05794	.03793	.0040637	.01662467

Sumber: Data Diolah, 2020

Lampiran 08. Hasil output perhitungan uji asumsi klasik *SPSS 20 for windows* dari Risiko Sistematis (X_1), Risiko Tidak Sistematis (X_2), terhadap *Expected Return* (Y).

1. Uji Normalitas



Gambar 4.1
Hasil Uji Normalitas
(Sumber: Data Diolah, 2020)

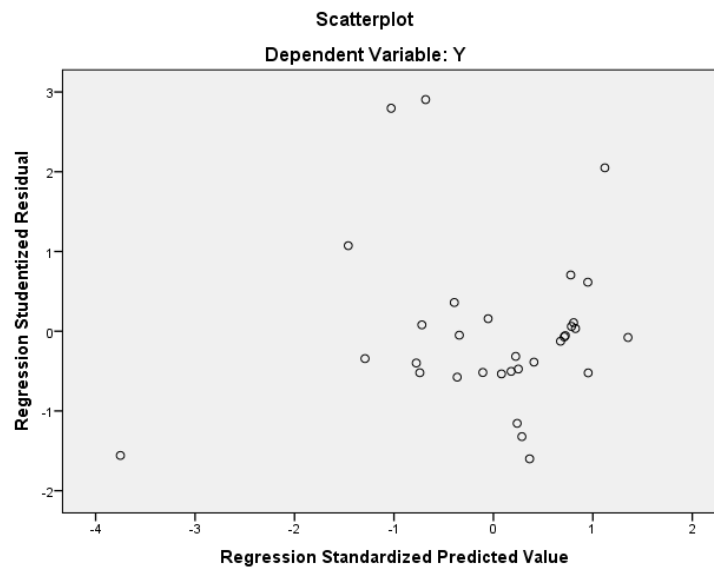
2. Uji Multikolinieritas

Tabel 4.4
Hasil Uji Multikolinieritas

Variabel Bebas	Collinearity Statistics		Keterangan
	Tolerance	VIF	
Risiko Sistematis	0,741	1,350	Bebas Multikolinieritas
Risiko Tidak Sistematis	0,741	1,350	Bebas Multikolinieritas

Sumber: Data Diolah, 2020

3. Uji Heteroskedastisitas



Gambar 4.2 Grafik Scatterplot
(Sumber: Data Diolah, 2020)

4. Uji Autokorelasi

Tabel 4.6
Hasil Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.842 ^a	.708	.688	.00928074	1.533

a. Predictors: (Constant), X2, X1

b. Dependent Variable: Y

Sumber: Data Diolah, 2020

Lampiran 09. Hasil output perhitungan regresi berganda *SPSS 20 for windows* dari Risiko Sistematis (X_1), Risiko Tidak Sistematis (X_2), terhadap *Expected Return* (Y).

1. Hasil Uji Statistik F

Tabel 4.8
Hasil Uji statistik F

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	.006	2	.003	35.236	.000 ^b
Residual	.002	29	.000		
Total	.009	31			

a. Dependent Variable: Y

b. Predictors: (Constant), X2, X1

Sumber : Data Diolah, 2020

2. Hasil Uji Statistik t

Tabel 4.9
Hasil Uji Statistik t

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.005	.002		2.189	.037
X1	.005	.001	.671	5.756	.000
X2	.413	.177	.271	2.328	.027

a. Dependent Variable: Y

Sumber: Data Diolah, 2020

3. Hasil Uji Koefisien Determinasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.842 ^a	.708	.688	.00928074

a. Predictors: (Constant), X2, X1

b. Dependent Variable: Y

Sumber: Data Diolah, 2020

