

Analisis premi likuiditas di Bursa Efek Indonesia 2006-2011 = Liquidity premium in Indonesia Stock Exchange 2006-2011

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Abstrak

Penelitian mengenai hubungan likuiditas dan return di pasar modal terus mengalami perkembangan sejak pertama kali dilakukan oleh Amihud dan Mendelson (1986) terutama dalam hal ukuran yang digunakan. Penelitian kali ini dilakukan untuk menguji persistensi ada tidaknya premi likuiditas di Indonesiadengan mempelajari portofolio berdasarkan tiga ukuran likuiditas, yakni zeros, amihud, dan FHT. Berdasarkan analisis yang dilakukan, peneliti menemukan bahwa permintaan premi likuiditas terjadi pada saat krisis finansial.Selain itu, peneliti juga menemukan bahwa investor dalam mengkoreksi keputusan investasi mereka setiap enam minggu.

<hr>Research on the relationship of liquidity and return on capital markets has been developing since the first conducted by Amihud and Mendelson (1986), especially in terms of the measurement used. This study is conducted to examine the persistence liquidity premiums in Indonesia by studying a portfolio based on three measures of liquidity, zeros, Amihud, and FHT. Based on the analysis, I found that the demand for liquidity premium exists on the financial crisis. In addition, it is also found that investors adjust their investment decision in every six weeks.