

Perbandingan kinerja Reksadana Saham Syariah Indonesia dan Malaysia = Comparative analysis stock mutual fund performance between Indonesia and Malaysia

Permata Wulandari, author

Deskripsi Lengkap: <https://lib.ui.ac.id/detail?id=20341655&lokasi=lokal>

Abstrak

Penelitian ini bertujuan untuk menganalisis perbandingan kinerja reksadana saham syariah Indonesia dan Malaysia dengan menggunakan indeks Sharpe, Treynor, Jensen Alpha dan Appraisal ratio dilengkapi dengan model Treynor Mazuy untuk menganalisis kemampuan market timing dan stock selection reksadana. Berdasarkan hasil pengujian telah ditemukan bahwa sepanjang tahun 2008, reksadana saham syariah Malaysia lebih unggul dari Indonesia berdasarkan Sharpe Treynor, dan Jensen serta memiliki kemampuan stock selection dan market timing lebih baik. Pada tahun 2009, reksadana saham syariah Malaysia lebih unggul berdasarkan Sharpe, Treynor dan Jensen tetapi tidak pada pengukuran appraisal ratio dan kemampuan stock selection. Tidak ada yang signifikan dalam melakukan market timing. Pada periode 2008-2009, reksadana saham syariah Malaysia unggul dari Indonesia berdasarkan Sharpe, Treynor, Jensen dan appraisal ratio serta memiliki kemampuan stock selection dan market timing yang lebih baik.

.....This research purpose to analyze comparative performance between syariah stock mutual fund in Indonesia and Malaysia using Sharpe Treynor. Jensen Alpha and appraisal ratio index completed with Treynor Mazuy model to analyze market timing and stock selection mutual fund performance. Based on result found that for the year 2008, syariah stock mutual fund in Malaysia better in performance based on Sharpe, Treynor, Jensen, stock selection and market timing. For the year 2009, syariah stock mutual fund in Malaysia better in performance based on Sharpe, Treynor, Jensen, but not for appraisal ratio and stock selection measurement No one has significant market timing performance. For the year 2008-2009, syariah stock mutual fund Malaysia better on the whole performance measurement and also have better stock selection and market timing performance.