

Analisis interdependensi indeks saham syariah dan konvensional terhadap indeks saham negara maju serta volatilitasnya saat krisis (studi pada indonesia dan malaysia tahun 2007-2015) = analysis of interdependence between islamic and conventional stock index with developed market stock index and its volatility during crisis study in indonesia and malaysia 2007-2015)

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Abstrak

[ABSTRAK

Skripsi ini membahas hubungan interdependensi antara indeks saham konvensional dan syariah di Indonesia dan Malaysia dengan Indeks negara maju DJIA S P 500 FTSE 100 pada periode krisis dan pasca krisis serta membahas mengenai volatitasnya pada periode krisis Tujuan dari penelitian ini adalah untuk melihat apakah saham syariah tidak terpengaruh pergerakan indeks konvensional negara maju dan untuk melihat apakah indeks saham syariah memiliki volatilitas yang lebih rendah pada periode krisis Kesimpulan dari penelitian ini menemukan bahwa walaupun tidak terdapat kointegrasi antara indeks konvensional dan syariah dengan indeks negara maju hubungan interdependensi tetap terjadi diantara keduanya dan volatilitas indeks saham syariah menunjukkan volatilitas yang lebih kecil Dengan demikian meskipun indeks saham syariah tidak sepenuhnya terpisah dari pergerakan indeks konvensional negara maju indeks saham syariah mampu menjadi alternatif investasi yang memiliki risiko lebih rendah ;ABSTRACTThis research discusses the interdependence between conventional and Islamic stock index in Indonesia and Malaysia with developed country stock index DJIA S P 500 FTSE 100 in the period of crisis and post crisis and to discuss the volatility during the crisis period The purpose of this research is to see whether the movement of Islamic stock index is not affected by conventional developed country stock market movement and to see whether sharia stock index has lower volatility during the period of crisis The conclusion of this study found that although there is no cointegration between conventional and Islamic index in Indonesia and Malaysia with developed country stock index the relationship of interdependence still occurred between both of them and the volatility of sharia stock index is lower than the conventional stock index Thus although the sharia stock index is not completely decoupled from the negara maju conventional index movement sharia stock index can be seen as an alternative investment that has a lower risk ;ABSTRACTThis research discusses the interdependence between conventional and Islamic stock index in Indonesia and Malaysia with developed country stock index DJIA S P 500 FTSE 100 in the period of crisis and post crisis and to discuss the volatility during the crisis period The purpose of this research is to see whether the movement of Islamic stock index is not affected by conventional developed country stock market movement and to see whether sharia stock index has lower volatility during the period of crisis The conclusion of this study found that although there is no cointegration between conventional and Islamic index in Indonesia and Malaysia with developed country stock index the relationship of interdependence still occurred between both of them and the volatility of sharia stock index is lower than the conventional stock index Thus although the sharia stock index is not completely decoupled from the negara maju conventional index movement sharia stock index can be seen as an alternative investment that has a lower risk , ABSTRACTThis research discusses the

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