Pengaruh surprise berita makroekonomi domestik dan global pada imbal hasil surat utang Negara Indonesia = The impact of surprise of domestic and global macroeconomic news on returns of Indonesian Government bond / Dahlia Ervina

Dahlia Ervina, author

Abstrak

[ABSTRAK
Tesis ini mempelajari natur dari pengaruh surprise berita makroekonomi domestik dan global terhadap imbal hasil dan volatilitas imbal hasil Surat Utang Negara (SUN) Indonesia dengan menggunakan harga transaksi harian SUN di pasar perdagangan sekunder. Penelitian dilakukan pada semua seri SUN benchmark pada periode 2010-2014.
Saya menemukan bahwa baik berita makroekonomi domestik maupun global mempengaruhi imbal hasil dan volatilitas imbal hasil SUN secara signifikan di pasar perdagangan sekunder dengan cara dan periode waktu yang berbeda. Selain itu ditemukan bahwa persistensi pengaruh pada volatilitas imbal hasil tidak berlarut-larut dan lebih cepat dibandingkan negara berkembang lain.
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ABSTRACT
This research studies the nature about influence of domestic and global macroeconomic news surprise on returns and returns volatility of Surat Utang Negara (SUN) Indonesia using daily price of secondary market of SUN. This research use all series of SUN benchmark for the period of 2010-2014.
I find that both domestic and global macroeconomic news surprises have significant influence on returns and returns volatility of SUN Indonesia with different manner and time period. I also find that the impact to the persistence of the returns volatility is not widen and is short compared to other emerging countries, This research studies the nature about influence of domestic and global macroeconomic news surprise on returns and returns volatility of Surat Utang Negara (SUN) Indonesia using daily price of secondary market of SUN. This research use all series of SUN benchmark for the period of 2010-2014.
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