Analisis faktor risiko pada saham perbankan ASEAN-4 periode 2006-2015 dengan pendekatan fama and french three factor model dan intertemporal capital asset pricing model = Analysis of risk factors in ASEAN-4 banking stock period of 2006-2015 using fama and french three factor model and intertemporal capital asset pricing model

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Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh faktor pasar (market), ukuran (size), dan nilai (value) pada Fama and French Three Factor Model terhadap excess return portofolio menggunakan metode value weughted dan equally weighted terhadap saham perbankan di Negara ASEAN ? 4. Faktor ini juga menguji faktor pasar (market) dan faktor term structured pada Intertemporal Capital Asset Pricing Model (ICAPM) pada saham perbankan ASEAN - 4. Hasil penelitian menunjukkan bahwa hanya faktor pasar (market) yang secara signifikan mempengaruhi excess return portofolio saham perbankan pada Fama and French Three Factor Model secara value weighted dan equally weighted. Faktor term structured pada Intertemporal Capital Asset Pricing Model menunjukkan hasil yang signifikan hanya jika diujikan pada excess return portofolio saham perbankan menggunakan metode equally weighted. ...... This research aims to determine the effect of market, size, and value on Fama and French Three Factor Model toward portofolio excess return using value weighted and equally weighted method on ASEAN ? 4 banking stock. This research also determine the effect of market factor and term structured factor on Intertemporal Capital Asset Pricing Model on ASEAN ? 4 banking stock. The result shows only market factor which has significant effect towards banking stock portofolio excess return on Fama and French Three FactorModel, using both value weighted dan equally weighted. The term structured factor on Intertemporal Capital Asset Pricing Model has significant effect towards banking stock portofolio excess return using equally weighted method.