

Seeking alpha reksadana saham terbuka Indonesia periode 2008-2013 dengan metode rolling regression = Performance analysis of Indonesian open-end equity mutual funds in global financial crisis period 2008-2013 with rolling regression method / Reza Ramadhana

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Abstrak

ABSTRAK

Penelitian ini bertujuan untuk melihat kinerja reksadana saham terbuka Indonesia pada periode 2008-2013 pada saat pasar modal Indonesia melemah akibat terkena dampak krisis ekonomi global. Penelitian dilakukan pada 45 reksadana saham terbuka dengan 3 periode waktu yaitu periode jangka panjang 5 tahunan, jangka menengah 3 tahunan, dan jangka pendek 1 tahunan dengan menggunakan rolling regression pada single index model. Hasil penelitian ini menunjukkan kinerja reksadana saham di Indonesia menurun dalam 3 periode pengamatan dan kemampuan Manajer Investasi menghasilkan abnormal return melemah.

ABSTRACT

This study aims to see Indonesian open end equity mutual fund performances in 2008 2013, it had shown JCI index bearish caused an impact by global economy crisis. The method of study doing with 45 open end mutual funds in three times observation period, with 5 year as long term, 3 year as medium term, and 1 year as short term period with using rolling regression on single index model. The result of study shown that average Indonesian open mutual fund performances is weakened in three times period and skill of Investment Manager not able to create abnormal return.