

Alternatif perhitungan indeks harga saham free-float shares index

Rahman Untung, author

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Abstrak

Market value-weighted is currently the most widely adopted method in calculating stock exchange index. Besides its value bias weakness, the method fails to count in the trading liquidity factor i.e. quantity supply of stocks. Since most of publicly listed companies in Jakarta Stock Exchange (JSX) are controlled by founders/majority shareholders, the liquidity factor should be included in stock index calculation. In order to enhance the representation of Index as a stock exchange performance measurement. The free-float shares Index is introduced as an alternative to calculate index. This paper explores the advantages and limitations of the implementation and also compares the two methods of index calculation of 50 JSX biggest market capitalization shares.