

Determinan intraday bid-ask spread saham di Bursa Efek Jakarta

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Abstrak

Bid-ask spread is one of the most common variable used to measure stock liquidity. A stock with lower relative spread is said to be more liquid, because its transaction or immediacy cost is lower than a stock with higher relative spread. This research utilizes intraday data, some of which was not captured by the Jakarta Stock Exchange. This research confirms the fact that stock price, return volatility, and transaction volume, significantly affect intraday bid-ask spread.