

Analisis Eksistensi Value Premium di Bursa Efek Indonesia = Analysis Existence of Value Premium in Indonesia Stock Exchange

Fikral Bima E, author

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Abstrak

Efektivitas dan eksistensi value premium belakangan ini dipertanyakan karena kinerja growth stock sering kali lebih unggul dibandingkan value stock. Penelitian ini mengeksplorasi eksistensi value premium di Bursa Efek Indonesia (BEI) periode 2013-2023 dengan menggunakan konsep Value Premium, Efficient Market Hypothesis, dan Bias of Growth Opportunity. Metode analisis yang digunakan dalam penelitian ini meliputi T-Test dan Uji Mann-Whitney U Test. Hasilnya menunjukkan bahwa value stock tidak secara konsisten mengungguli growth stock, sehingga tidak terdapat eksistensi value premium di BEI pada periode tersebut. Investor disarankan untuk tidak hanya mengandalkan klasifikasi saham value dan growth, tetapi juga menggunakan strategi diversifikasi sektor.

.....The effectiveness and existence of the value premium have recently been questioned as growth stocks often outperform value stocks. This study explores the existence of the value premium in the Indonesia Stock Exchange (IDX) during the 2013–2023 period using the concepts of Value Premium, Efficient Market Hypothesis, and Bias of Growth Opportunity. The analysis methods employed in this research include the T-Test and Mann-Whitney U Test. The findings reveal that value stocks do not consistently outperform growth stocks, indicating the absence of a value premium in the IDX during the analyzed period. Investors are advised not to rely solely on the classification of value and growth stocks but to adopt sector diversification strategies.