

Metode penghitungan indeks pasar saham

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Abstrak

Stock investors are very concerned with the stock market index because intuitively, most stocks move in the same direction as the stock market index. If the stock market index rises (declines), a portfolio most likely will also increase (decrease) in value. How is the stock market index derived? In some capital markets where the listed stocks are quite limited such as Jakarta Stock Exchange, all the stocks (total population) are included in the index calculation. Some indexes, however, do not use the total population but take a representative sample to reflect the market. Once we have the sample (or the total population), the next question is how to give weights to each of the stocks in the sample (or the population). This article explains three weighting methods for index calculation namely price-weighted, value-weighted, and unweighted. A set of examples and an actual but simplified example on IHSG are given to help understand the three calculation (weighting) methods.