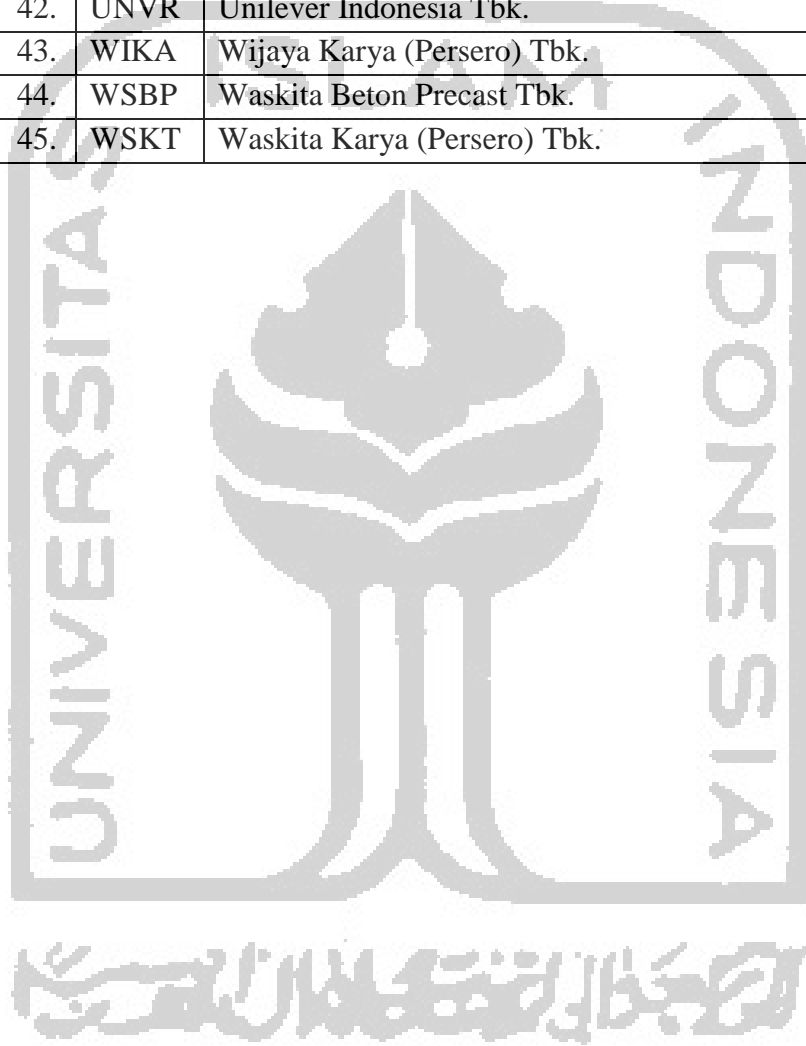


LAMPIRAN

Lampiran 1: Saham Indeks LQ-45 Periode Februari s.d Juli 2019

No.	Kode	Nama Saham
1.	ADHI	Adhi Karya (Persero) Tbk.
2.	ADRO	Adaro Energy Tbk.
3.	AKRA	AKR Corporindo Tbk.
4.	ANTM	Aneka Tambang Tbk.
5.	ASII	Astra International Tbk.
6.	BBCA	Bank Central Asia Tbk.
7.	BBNI	Bank Negara Indonesia (Persero) Tbk.
8.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
9.	BBTN	Bank Tabungan Negara (Persero) Tbk.
10.	BMRI	Bank Mandiri (Persero) Tbk.
11.	BRPT	Barito Pacific Tbk.
12.	BSDE	Bumi Serpong Damai Tbk.
13.	CPIN	Charoen Pokphand Indonesia Tbk
14.	ELSA	Elnusa Tbk.
15.	ERAA	Erajaya Swasembada Tbk.
16.	EXCL	XL Axiata Tbk.
17.	GGRM	Gudang Garam Tbk.
18.	HMSP	H.M. Sampoerna Tbk.
19.	ICBP	Indofood CBP Sukses Makmur Tbk.
20.	INCO	Vale Indonesia Tbk.
21.	INDF	Indofood Sukses Makmur Tbk.
22.	INDY	Indika Energy Tbk.
23.	INKP	Indah Kiat Pulp & Paper Tbk.
24.	INTP	Indocement Tunggul Prakarsa Tbk.
25.	ITMG	Indo Tambangraya Megah Tbk.
26.	JSMR	Jasa Marga (Persero) Tbk.
27.	KLBF	Kalbe Farma Tbk.
28.	LPPF	Matahari Department Store Tbk.
29.	MEDC	Medco Energi Internasional Tbk.
30.	MNCN	Media Nusantara Citra Tbk.
31.	PGAS	Perusahaan Gas Negara (Persero) Tbk.
32.	PTBA	Bukit Asam Tbk.
33.	PTPP	PP (Persero) Tbk.
34.	PWON	Pakuwon Jati Tbk.
35.	SCMA	Surya Citra Media Tbk.

36.	SMGR	Semen Indonesia (Persero) Tbk.
37.	SRIL	Sri Rejeki Isman Tbk.
38.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.
39.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.
40.	TPIA	Chandra Asri Petrochemical Tbk.
41.	UNTR	United Tractors Tbk.
42.	UNVR	Unilever Indonesia Tbk.
43.	WIKA	Wijaya Karya (Persero) Tbk.
44.	WSBP	Waskita Beton Precast Tbk.
45.	WSKT	Waskita Karya (Persero) Tbk.



Lampiran 2: Daftar Harga Saham Indeks LQ-45 dan IHSG

Hari Ke-t	t-6	t-5	t-4	t-3	t-2	t-1	t1	t2	t3	t4	t5
ADHI	1,685	1,690	1,645	1,610	1,695	1,770	1,800	1,770	1,790	1,780	1,720
ADRO	1,295	1,300	1,295	1,300	1,285	1,305	1,295	1,270	1,305	1,305	1,290
AKRA	4,750	4,830	4,890	4,750	4,700	4,610	4,750	4,780	4,740	4,730	4,590
ANTM	905	895	900	880	885	895	885	855	890	880	870
ASII	7,675	7,650	7,525	7,525	7,600	7,750	7,850	7,525	7,650	7,650	7,550
BBCA	27,675	27,625	27,400	27,500	27,525	27,475	28,125	28,125	28,150	28,150	27,975
BBNI	9,675	9,700	9,625	9,675	9,650	9,700	9,850	9,675	9,800	9,800	9,600
BBRI	4,300	4,310	4,300	4,310	4,350	4,340	4,460	4,440	4,430	4,400	4,330
BBTN	2,340	2,400	2,350	2,400	2,440	2,580	2,620	2,600	2,630	2,550	2,450
BMRI	7,675	7,550	7,400	7,325	7,350	7,625	7,800	7,750	7,675	7,675	7,650
BRPT	746	770	786	808	810	808	818	804	806	824	822
BSDE	1,465	1,410	1,420	1,425	1,390	1,410	1,445	1,450	1,460	1,470	1,395
CPIN	6,625	6,575	6,200	5,950	6,025	6,175	6,025	6,050	6,050	5,625	5,200
ELSA	376	374	372	380	378	382	386	402	410	406	402
ERAA	1,715	1,665	1,615	1,630	1,535	1,550	1,545	1,495	1,585	1,655	1,605
EXCL	2,550	2,580	2,670	2,810	2,770	2,760	2,850	2,800	2,930	2,870	2,860
GGRM	79,375	78,000	77,450	77,375	79,500	82,425	79,100	76,400	78,800	81,700	80,000
HMSP	3,610	3,580	3,560	3,610	3,700	3,730	3,630	3,440	3,460	3,440	3,390
ICBP	9,250	9,300	9,050	9,050	9,050	9,075	9,100	9,025	9,200	9,200	9,075
INCO	3,330	3,250	3,370	3,360	3,370	3,280	3,180	3,150	3,200	3,110	3,000
INDF	6,525	6,450	6,175	6,375	6,400	6,450	6,275	6,250	6,350	6,325	6,250
INDY	1,780	1,745	1,750	1,730	1,715	1,720	1,660	1,640	1,720	1,735	1,720
INKP	8,575	8,175	8,025	8,050	7,925	7,775	7,500	7,200	7,325	7,225	7,100

INTP	22,325	22,225	22,150	21,175	20,975	21,500	21,850	21,250	21,175	21,225	21,050
ITMG	19,700	19,625	19,975	20,425	20,200	20,050	19,725	19,675	20,125	20,200	20,225
JSMR	6,175	5,975	6,025	6,000	6,125	6,100	6,050	5,975	5,975	6,100	6,050
KLBF	1,530	1,525	1,515	1,500	1,495	1,495	1,495	1,480	1,500	1,510	1,470
LPPF	3,870	3,820	3,820	3,740	3,690	3,590	3,640	3,800	3,890	3,900	4,050
MEDC	845	875	855	835	840	840	835	870	910	905	890
MNCN	800	805	805	785	830	845	840	805	850	895	945
PGAS	2,290	2,310	2,250	2,280	2,280	2,360	2,360	2,290	2,390	2,390	2,340
PTBA	4,070	4,010	4,010	4,030	3,970	3,980	3,950	4,050	4,050	4,130	4,030
PTPP	2,230	2,280	2,270	2,230	2,310	2,390	2,490	2,430	2,460	2,450	2,340
PWON	745	735	695	720	720	720	740	715	720	745	730
SCMA	1,670	1,765	1,730	1,720	1,720	1,745	1,735	1,695	1,680	1,710	1,710
SMGR	14,075	14,250	13,825	13,050	12,825	13,325	13,725	13,175	13,725	13,450	13,350
SRIL	338	336	336	338	336	334	336	334	336	336	334
TKIM	10,450	10,450	10,400	10,425	10,500	10,475	10,075	9,775	10,000	9,825	9,475
TLKM	3,950	3,930	3,890	3,830	3,830	3,870	3,860	3,780	3,850	3,840	3,830
TPIA	5,275	5,200	5,200	5,250	5,225	5,250	5,250	5,100	5,025	5,025	5,100
UNTR	26,400	26,000	25,450	25,450	25,950	26,425	26,075	26,075	27,200	27,550	27,675
UNVR	48,975	49,100	48,650	49,100	48,800	49,400	49,400	48,275	49,250	48,650	46,400
WIKA	2,220	2,180	2,180	2,140	2,240	2,330	2,420	2,380	2,420	2,400	2,310
WSBP	412	406	406	422	430	442	442	442	448	442	432
WSKT	1,985	1,995	1,995	2,000	2,060	2,110	2,160	2,120	2,160	2,150	2,080
IHSG	6484.35	6478.33	6410.17	6405.87	6435.15	6481.54	6507.22	6414.74	6462.82	6447.88	6372.79

Lampiran 3: Perhitungan *Actual Return* dan *Expected Return*

Hari Ke-t	t-5	t-4	t-3	t-2	t-1	t1	t2	t3	t4	t5
ADHI	0.002967	-0.026627	-0.021277	0.052795	0.044248	0.016949	-0.016667	0.011299	-0.005587	-0.033708
ADRO	0.003861	-0.003846	0.003861	-0.011538	0.015564	-0.007663	-0.019305	0.027559	0.000000	-0.011494
AKRA	0.016842	0.012422	-0.028630	-0.010526	-0.019149	0.030369	0.006316	-0.008368	-0.002110	-0.029598
ANTM	-0.011050	0.005587	-0.022222	0.005682	0.011299	-0.011173	-0.033898	0.040936	-0.011236	-0.011364
ASII	-0.003257	-0.016340	0.000000	0.009967	0.019737	0.012903	-0.041401	0.016611	0.000000	-0.013072
BBCA	-0.001807	-0.008145	0.003650	0.000909	-0.001817	0.023658	0.000000	0.000889	0.000000	-0.006217
BBNI	0.002584	-0.007732	0.005195	-0.002584	0.005181	0.015464	-0.017766	0.012920	0.000000	-0.020408
BBRI	0.002326	-0.002320	0.002326	0.009281	-0.002299	0.027650	-0.004484	-0.002252	-0.006772	-0.015909
BBTN	0.025641	-0.020833	0.021277	0.016667	0.057377	0.015504	-0.007634	0.011538	-0.030418	-0.039216
BMRI	-0.016287	-0.019868	-0.010135	0.003413	0.037415	0.022951	-0.006410	-0.009677	0.000000	-0.003257
BRPT	0.032172	0.020779	0.027990	0.002475	-0.002469	0.012376	-0.017115	0.002488	0.022333	-0.002427
BSDE	-0.037543	0.007092	0.003521	-0.024561	0.014388	0.024823	0.003460	0.006897	0.006849	-0.051020
CPIN	-0.007547	-0.057034	-0.040323	0.012605	0.024896	-0.024291	0.004149	0.000000	-0.070248	-0.075556
ELSA	-0.005319	-0.005348	0.021505	-0.005263	0.010582	0.010471	0.041451	0.019900	-0.009756	-0.009852
ERAA	-0.029155	-0.030030	0.009288	-0.058282	0.009772	-0.003226	-0.032362	0.060201	0.044164	-0.030211
EXCL	0.011765	0.034884	0.052434	-0.014235	-0.003610	0.032609	-0.017544	0.046429	-0.020478	-0.003484
GGRM	-0.017323	-0.007051	-0.000968	0.027464	0.036792	-0.040340	-0.034134	0.031414	0.036802	-0.020808
HMSP	-0.008310	-0.005587	0.014045	0.024931	0.008108	-0.026810	-0.052342	0.005814	-0.005780	-0.014535
ICBP	0.005405	-0.026882	0.000000	0.000000	0.002762	0.002755	-0.008242	0.019391	0.000000	-0.013587
INCO	-0.024024	0.036923	-0.002967	0.002976	-0.026706	-0.030488	-0.009434	0.015873	-0.028125	-0.035370
INDF	-0.011494	-0.042636	0.032389	0.003922	0.007813	-0.027132	-0.003984	0.016000	-0.003937	-0.011858

INDY	-0.019663	0.002865	-0.011429	-0.008671	0.002915	-0.034884	-0.012048	0.048780	0.008721	-0.008646
INKP	-0.046647	-0.018349	0.003115	-0.015528	-0.018927	-0.035370	-0.040000	0.017361	-0.013652	-0.017301
INTP	-0.004479	-0.003375	-0.044018	-0.009445	-0.025030	0.016279	-0.027460	-0.003529	0.002361	-0.008245
ITMG	-0.003807	0.017834	0.022528	-0.011016	-0.007426	-0.016209	-0.002535	0.022872	0.003727	0.001238
JSMR	-0.032389	0.008368	-0.004149	0.020833	-0.004082	-0.008197	-0.012397	0.000000	0.020921	-0.008197
KLBF	-0.003268	-0.006557	-0.009901	-0.003333	0.000000	0.000000	-0.010033	0.013514	0.006667	-0.026490
LPPF	-0.012920	0.000000	-0.020942	-0.013369	-0.027100	0.013928	0.043956	0.023684	0.002571	0.038462
MEDC	0.035503	-0.022857	-0.023392	0.005988	0.000000	-0.005952	0.041916	0.045977	-0.005495	-0.016575
MNCN	0.006250	0.000000	-0.024845	0.057325	0.018072	-0.005917	-0.041667	0.055901	0.052941	0.055866
PGAS	0.008734	-0.025974	0.013333	0.000000	0.035088	0.000000	-0.029661	0.043668	0.000000	-0.020921
PTBA	-0.014742	0.000000	0.004988	-0.014888	0.002519	-0.007538	0.025316	0.000000	0.019753	-0.024213
PTPP	0.022422	-0.004386	-0.017621	0.035874	0.034632	0.041841	-0.024096	0.012346	-0.004065	-0.044898
PWON	-0.013423	-0.054422	0.035971	0.000000	0.000000	0.027778	-0.033784	0.006993	0.034722	-0.020134
SCMA	0.056886	-0.019830	-0.005780	0.000000	0.014535	-0.005731	-0.023055	-0.008850	0.017857	0.000000
SMGR	0.012433	-0.029825	-0.056058	-0.017241	0.038986	0.030019	-0.040073	0.041746	-0.020036	-0.007435
SRIL	-0.005917	0.000000	0.005952	-0.005917	-0.005952	0.005988	-0.005952	0.005988	0.000000	-0.005952
TKIM	0.000000	-0.004785	0.002404	0.007194	-0.002381	-0.038186	-0.029777	0.023018	-0.017500	-0.035623
TLKM	-0.005063	-0.010178	-0.015424	0.000000	0.010444	-0.002584	-0.020725	0.018519	-0.002597	-0.002604
TPIA	-0.014218	0.000000	0.009615	-0.004762	0.004785	0.000000	-0.028571	-0.014706	0.000000	0.014925
UNTR	-0.015152	-0.021154	0.000000	0.019646	0.018304	-0.013245	0.000000	0.043145	0.012868	0.004537
UNVR	0.002552	-0.009165	0.009250	-0.006110	0.012295	0.000000	-0.022773	0.020197	-0.012183	-0.046249
WIKA	-0.018018	0.000000	-0.018349	0.046729	0.040179	0.038627	-0.016529	0.016807	-0.008264	-0.037500
WSBP	-0.014563	0.000000	0.039409	0.018957	0.027907	0.000000	0.000000	0.013575	-0.013393	-0.022624
WSKT	0.005038	0.000000	0.002506	0.030000	0.024272	0.023697	-0.018519	0.018868	-0.004630	-0.032558

Expected Return	-0.000929	-0.010521	-0.000671	0.004572	0.007209	0.003962	-0.014212	0.007495	-0.002311	-0.011647
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Lampiran 4: *Abnormal Return* Indeks LQ-45

No	Kode	t-5	t-4	t-3	t-2	t-1	t1	t2	t3	t4	t5
1	ADHI	0.003896	-0.016106	-0.020606	0.048223	0.037039	0.012987	-0.002455	0.003804	-0.003275	-0.022061
2	ADRO	0.004790	0.006675	0.004532	-0.016110	0.008355	-0.011625	-0.005093	0.020064	0.002311	0.000153
3	AKRA	0.017771	0.022944	-0.027959	-0.015098	-0.026358	0.026407	0.020527	-0.015863	0.000202	-0.017951
4	ANTM	-0.010121	0.016108	-0.021551	0.001110	0.004091	-0.015135	-0.019687	0.033441	-0.008925	0.000283
5	ASII	-0.002329	-0.005819	0.000671	0.005395	0.012528	0.008941	-0.027190	0.009116	0.002311	-0.001425
6	BBCA	-0.000878	0.002376	0.004320	-0.003662	-0.009025	0.019696	0.014212	-0.006606	0.002311	0.005430
7	BBNI	0.003513	0.002789	0.005866	-0.007156	-0.002028	0.011502	-0.003555	0.005425	0.002311	-0.008761
8	BBRI	0.003254	0.008201	0.002996	0.004709	-0.009508	0.023688	0.009727	-0.009747	-0.004461	-0.004262
9	BBTN	0.026570	-0.010312	0.021947	0.012095	0.050168	0.011542	0.006578	0.004043	-0.028107	-0.027569
10	BMRI	-0.015358	-0.009346	-0.009464	-0.001159	0.030206	0.018989	0.007801	-0.017172	0.002311	0.008390
11	BRPT	0.033100	0.031300	0.028661	-0.002096	-0.009678	0.008414	-0.002903	-0.005007	0.024644	0.009220
12	BSDE	-0.036614	0.017613	0.004192	-0.029133	0.007180	0.020861	0.017672	-0.000598	0.009161	-0.039374
13	CPIN	-0.006618	-0.046513	-0.039652	0.008034	0.017687	-0.028254	0.018361	-0.007495	-0.067937	-0.063909
14	ELSA	-0.004390	0.005174	0.022176	-0.009835	0.003373	0.006509	0.055662	0.012405	-0.007445	0.001795
15	ERAA	-0.028226	-0.019509	0.009959	-0.062854	0.002563	-0.007188	-0.018151	0.052706	0.046475	-0.018565
16	EXCL	0.012693	0.045405	0.053105	-0.018806	-0.010819	0.028647	-0.003332	0.038934	-0.018167	0.008163
17	GGRM	-0.016394	0.003470	-0.000298	0.022892	0.029584	-0.044302	-0.019922	0.023919	0.039113	-0.009161
18	HMSP	-0.007382	0.004935	0.014716	0.020359	0.000899	-0.030772	-0.038130	-0.001681	-0.003469	-0.002888
19	ICBP	0.006334	-0.016360	0.000671	-0.004572	-0.004446	-0.001207	0.005970	0.011896	0.002311	-0.001940
20	INCO	-0.023095	0.047444	-0.002297	-0.001595	-0.033915	-0.034450	0.004778	0.008378	-0.025814	-0.023723
21	INDF	-0.010566	-0.032114	0.033059	-0.000650	0.000604	-0.031094	0.010228	0.008505	-0.001626	-0.000211

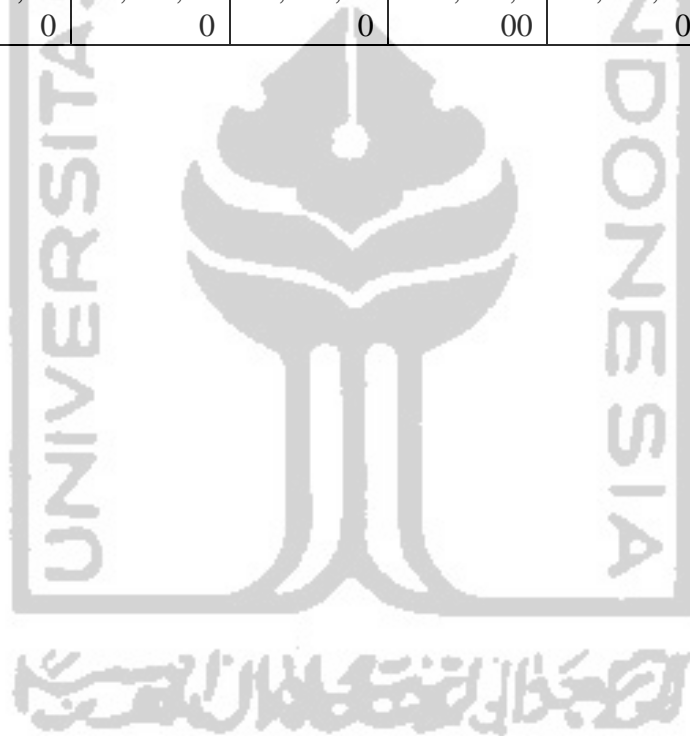
22	INDY	-0.018734	0.013387	-0.010758	-0.013242	-0.004293	-0.038846	0.002163	0.041285	0.011032	0.003001
23	INKP	-0.045719	-0.007827	0.003786	-0.020099	-0.026136	-0.039332	-0.025788	0.009866	-0.011341	-0.005654
24	INTP	-0.003551	0.007147	-0.043347	-0.014017	0.017821	0.012317	-0.013248	-0.011024	0.004672	0.003402
25	ITMG	-0.002878	0.028356	0.023199	-0.015587	-0.014635	-0.020172	0.011677	0.015377	0.006038	0.012884
26	JSMR	-0.031460	0.018889	-0.003479	0.016262	-0.011290	-0.012159	0.001815	-0.007495	0.023232	0.003450
27	KLBF	-0.002339	0.003964	-0.009230	-0.007905	-0.007209	-0.003962	0.004178	0.006018	0.008978	-0.014843
28	LPPF	-0.011991	0.010521	-0.020272	-0.017941	-0.034309	0.009966	0.058168	0.016189	0.004882	0.050108
29	MEDC	0.036432	-0.012336	-0.022721	0.001416	-0.007209	-0.009914	0.056128	0.038482	-0.003183	-0.004928
30	MNCN	0.007179	0.010521	-0.024174	0.052753	0.010863	-0.009879	-0.027455	0.048406	0.055252	0.067513
31	PGAS	0.009662	-0.015453	0.014004	-0.004572	0.027879	-0.003962	-0.015449	0.036173	0.002311	-0.009274
32	PTBA	-0.013813	0.010521	0.005658	-0.019460	-0.004690	-0.011500	0.039528	-0.007495	0.022064	-0.012566
33	PTPP	0.023350	0.006135	-0.016950	0.031303	0.027423	0.037879	-0.009885	0.004851	-0.001754	-0.033251
34	PWON	-0.012494	-0.043901	0.036642	-0.004572	-0.007209	0.023816	-0.019572	-0.000502	0.037033	-0.008487
35	SCMA	0.057815	-0.009309	-0.005110	-0.004572	0.007326	-0.009693	-0.008843	-0.016345	0.020168	0.011647
36	SMGR	0.013362	-0.019303	-0.055387	-0.021813	0.031777	0.026057	-0.025861	0.034251	-0.017725	0.004212
37	SRIL	-0.004988	0.010521	0.006623	-0.010489	-0.013161	0.002026	0.008259	-0.001507	0.002311	0.005694
38	TKIM	0.000929	0.005737	0.003075	0.002623	-0.009590	-0.042148	-0.015565	0.015523	-0.015189	-0.023977
39	TLKM	-0.004135	0.000343	-0.014753	-0.004572	0.003235	-0.006546	-0.006514	0.011024	-0.000286	0.009043
40	TPIA	-0.013289	0.010521	0.010286	-0.009333	-0.002424	-0.003962	-0.014360	-0.022201	0.002311	0.026572
41	UNTR	-0.014223	-0.010633	0.000671	0.015075	0.011096	-0.017207	0.014212	0.035650	0.015179	0.016184
42	UNVR	0.003481	0.001356	0.009921	-0.010682	0.005086	-0.003962	-0.008562	0.012702	-0.009872	-0.034602
43	WIKA	-0.017089	0.010521	-0.017678	0.042157	0.032970	0.034665	-0.002317	0.009312	-0.005953	-0.025853
44	WSBP	-0.013634	0.010521	0.040080	0.014386	0.020698	-0.003962	0.014212	0.006080	-0.011082	-0.010978
45	WSKT	0.005966	0.010521	0.003177	0.025428	0.017063	0.019735	-0.004307	0.011373	-0.002318	-0.020911

Lampiran 5: Daftar Volume Perdagangan Saham Indeks LQ-45

Hari Ke-t	t-5	t-4	t-3	t-2	t-1	t1	t2	t3	t4	t5
ADHI	5,577,600	10,702,600	9,182,700	19,652,800	52,668,400	70,255,600	17,153,300	16,287,600	5,353,400	9,867,700
ADRO	30,538,500	19,145,000	15,146,200	26,778,800	59,364,200	46,156,300	33,244,100	43,700,800	32,154,700	25,000,900
AKRA	4,735,900	5,712,300	4,922,800	4,459,700	4,718,600	6,442,700	5,228,200	4,547,200	2,819,200	5,528,700
ANTM	36,921,100	30,009,000	33,221,800	30,757,400	27,035,500	41,688,500	75,543,000	54,820,700	28,625,000	28,515,800
ASII	18,506,200	17,082,800	12,332,300	30,002,000	37,600,500	88,459,900	33,999,600	30,486,900	22,044,600	34,998,300
BBCA	3,901,700	5,071,200	3,715,400	13,630,400	14,203,400	25,866,500	12,567,500	9,730,800	9,395,000	12,296,500
BBNI	8,647,600	15,629,600	9,585,700	11,410,600	21,640,500	45,250,500	19,359,500	12,582,600	11,306,400	30,639,100
BBRI	106,216,900	171,468,700	76,584,700	64,160,400	90,837,700	182,035,000	101,963,500	54,840,800	172,810,100	184,463,200
BBTN	14,752,000	9,295,200	22,287,300	22,481,900	77,807,800	109,093,700	31,015,800	32,167,700	36,910,000	40,392,900
BMRI	15,276,300	35,194,500	26,686,200	24,125,500	71,533,400	121,671,700	34,990,900	32,692,300	27,704,200	55,592,600
BRPT	143,074,000	137,038,000	143,096,000	169,643,000	150,795,000	134,638,500	107,306,500	153,092,500	167,180,000	136,644,000
BSDE	14,324,800	9,434,500	9,554,700	22,715,300	15,223,200	31,516,300	20,294,600	14,736,500	11,480,500	17,509,900

CPIN	5,280,500	4,494,000	7,128,200	8,701,700	6,176,000	8,981,400	6,272,900	4,495,800	16,112,100	22,018,800
ELSA	15,490,500	8,557,800	44,194,800	14,337,700	28,289,900	52,036,400	118,768,900	145,513,500	38,462,300	51,098,400
ERAA	39,834,100	19,484,500	11,140,100	49,791,200	29,545,200	26,360,300	13,834,800	72,519,900	88,628,000	33,260,800
EXCL	5,073,500	12,387,200	25,336,100	10,623,500	19,715,400	33,758,200	34,552,200	28,490,600	11,371,700	6,940,600
GGRM	1,094,800	537,500	466,400	3,949,900	2,142,100	2,601,200	2,534,500	1,332,000	2,809,900	2,074,900
HMSP	10,461,700	12,824,400	6,651,500	24,871,200	18,791,400	22,691,800	80,193,100	23,759,800	22,979,900	24,610,300
ICBP	6,151,300	6,438,100	5,680,700	7,383,800	9,366,900	9,814,000	4,508,800	7,391,100	4,551,000	8,457,600
INCO	9,333,600	8,988,700	2,732,900	5,866,400	11,962,900	18,667,800	5,955,900	6,687,600	10,408,700	9,997,100
INDF	4,685,400	22,433,400	16,304,200	18,831,600	7,864,100	20,284,300	7,073,400	5,276,700	4,957,400	7,537,000
INDY	8,735,800	4,934,300	5,107,300	5,835,200	9,372,100	12,588,000	4,629,500	10,252,600	19,887,800	7,414,600
INKP	8,912,700	3,973,100	4,398,500	3,127,500	6,351,700	12,150,800	7,944,600	5,163,600	3,885,100	3,616,900
INTP	477,700	473,200	1,016,300	1,145,800	1,008,300	2,795,700	1,139,200	3,522,900	1,495,900	3,097,300
ITMG	2,371,200	1,541,700	1,844,800	1,571,800	1,391,700	1,889,300	612,900	1,363,700	915,300	959,800
JSMR	7,511,100	1,363,400	2,029,700	4,492,300	4,351,900	13,183,500	7,922,500	4,417,900	13,465,300	7,614,200
KLBF	6,300,600	4,779,500	26,667,100	29,657,600	16,842,400	38,798,400	18,126,300	15,935,500	9,784,600	27,010,100

WIKA	23,910,90 0	15,573,10 0	16,632,70 0	41,549,40 0	71,673,60 0	122,715,1 00	31,750,10 0	19,123,10 0	20,977,20 0	31,271,70 0
WSBP	52,288,00 0	47,203,30 0	190,058,5 00	202,638,8 00	270,620,5 00	289,021,6 00	73,340,60 0	170,398,8 00	181,017,6 00	110,305,6 00
WSKT	41,410,30 0	23,278,60 0	19,523,10 0	81,207,20 0	86,687,10 0	216,773,8 00	60,934,70 0	36,952,00 0	27,302,70 0	54,295,80 0



UNTR	3,730,135 ,136	3,730,135 ,136	3,730,135 ,136	3,730,135 ,136	3,730,135 ,136	3,730,135 ,136	3,730,135 ,136	3,730,135 ,136	3,730,135 ,136	3,730,135 ,136	3,730,135 ,136
UNVR	7,630,000 ,000	7,630,000 ,000	7,630,000 ,000	7,630,000 ,000	7,630,000 ,000	7,630,000 ,000	7,630,000 ,000	7,630,000 ,000	7,630,000 ,000	7,630,000 ,000	7,630,000 ,000
WIKA	8,969,951 ,372	8,969,951 ,372	8,969,951 ,372	8,969,951 ,372	8,969,951 ,372	8,969,951 ,372	8,969,951 ,372	8,969,951 ,372	8,969,951 ,372	8,969,951 ,372	8,969,951 ,372
WSBP	26,361,15 7,534	26,361,15 7,534	26,361,15 7,534	26,361,15 7,534	26,361,15 7,534	26,361,15 7,534	26,361,15 7,534	26,361,15 7,534	26,361,15 7,534	26,361,15 7,534	26,361,15 7,534
WSKT	13,573,95 1,000	13,573,95 1,000	13,573,95 1,000	13,573,95 1,000	13,573,95 1,000	13,573,95 1,000	13,573,95 1,000	13,573,95 1,000	13,573,95 1,000	13,573,95 1,000	13,573,95 1,000



Lampiran 7: Perhitungan *Trading Volume Activity Indeks* LQ-45

No	Kode	t-5	t-4	t-3	t-2	t-1	t1	t2	t3	t4	t5
1	ADHI	0.001566	0.003006	0.002579	0.005519	0.014791	0.019730	0.004817	0.004574	0.001503	0.002771
2	ADRO	0.000955	0.000599	0.000474	0.000837	0.001856	0.001443	0.001039	0.001366	0.001005	0.000782
3	AKRA	0.001180	0.001423	0.001226	0.001111	0.001175	0.001605	0.001302	0.001133	0.000702	0.001377
4	ANTM	0.001536	0.001249	0.001382	0.001280	0.001125	0.001735	0.003144	0.002281	0.001191	0.001187
5	ASII	0.000457	0.000422	0.000305	0.000741	0.000929	0.002185	0.000840	0.000753	0.000545	0.000865
6	BBCA	0.000160	0.000208	0.000152	0.000558	0.000582	0.001060	0.000515	0.000399	0.000385	0.000504
7	BBNI	0.000468	0.000847	0.000519	0.000618	0.001172	0.002451	0.001049	0.000682	0.000612	0.001660
8	BBRI	0.000870	0.001404	0.000627	0.000525	0.000744	0.001491	0.000835	0.000449	0.001415	0.001511
9	BBTN	0.001407	0.000887	0.002126	0.002144	0.007422	0.010406	0.002958	0.003068	0.003521	0.003853
10	BMRI	0.000331	0.000762	0.000578	0.000522	0.001548	0.002634	0.000757	0.000708	0.000600	0.001203
11	BRPT	0.008042	0.007702	0.008043	0.009535	0.008476	0.007568	0.006031	0.008605	0.009397	0.007680
12	BSDE	0.000744	0.000490	0.000496	0.001180	0.000791	0.001637	0.001054	0.000766	0.000596	0.000910
13	CPIN	0.000322	0.000274	0.000435	0.000531	0.000377	0.000548	0.000383	0.000274	0.000983	0.001343
14	ELSA	0.002122	0.001173	0.006055	0.001964	0.003876	0.007130	0.016273	0.019937	0.005270	0.007001
15	ERAA	0.012487	0.006108	0.003492	0.015609	0.009262	0.008263	0.004337	0.022734	0.027783	0.010427
16	EXCL	0.000475	0.001159	0.002371	0.000994	0.001845	0.003159	0.003233	0.002666	0.001064	0.000649
17	GGRM	0.000569	0.000279	0.000242	0.002053	0.001113	0.001352	0.001317	0.000692	0.001460	0.001078
18	HMSP	0.000090	0.000110	0.000057	0.000214	0.000162	0.000195	0.000689	0.000204	0.000198	0.000212
19	ICBP	0.000527	0.000552	0.000487	0.000633	0.000803	0.000842	0.000387	0.000634	0.000390	0.000725
20	INCO	0.000939	0.000905	0.000275	0.000590	0.001204	0.001879	0.000599	0.000673	0.001048	0.001006
21	INDF	0.000534	0.002555	0.001857	0.002145	0.000896	0.002310	0.000806	0.000601	0.000565	0.000858

22	INDY	0.001677	0.000947	0.000980	0.001120	0.001799	0.002416	0.000889	0.001968	0.003817	0.001423
23	INKP	0.001629	0.000726	0.000804	0.000572	0.001161	0.002221	0.001452	0.000944	0.000710	0.000661
24	INTP	0.000130	0.000129	0.000276	0.000311	0.000274	0.000759	0.000309	0.000957	0.000406	0.000841
25	ITMG	0.002099	0.001364	0.001633	0.001391	0.001232	0.001672	0.000542	0.001207	0.000810	0.000849
26	JSMR	0.001035	0.000188	0.000280	0.000619	0.000600	0.001816	0.001092	0.000609	0.001855	0.001049
27	KLBF	0.000134	0.000102	0.000569	0.000633	0.000359	0.000828	0.000387	0.000340	0.000209	0.000576
28	LPPF	0.001865	0.001462	0.001094	0.005573	0.007163	0.007832	0.004523	0.004269	0.001599	0.005097
29	MEDC	0.001857	0.000487	0.000532	0.000332	0.000603	0.000524	0.001850	0.004222	0.000865	0.000774
30	MNCN	0.001137	0.000663	0.000634	0.002094	0.002262	0.001691	0.001206	0.002926	0.004164	0.007301
31	PGAS	0.000921	0.000819	0.000502	0.000790	0.002583	0.002419	0.001135	0.001774	0.000857	0.000872
32	PTBA	0.000804	0.000341	0.000383	0.001140	0.001067	0.001203	0.000865	0.001082	0.002135	0.004511
33	PTPP	0.007142	0.002871	0.001340	0.004671	0.007699	0.018447	0.005398	0.003069	0.003066	0.003665
34	PWON	0.000193	0.000545	0.000798	0.000478	0.000365	0.001296	0.000600	0.000581	0.000743	0.000620
35	SCMA	0.002035	0.000468	0.000120	0.000673	0.000325	0.000412	0.000289	0.000408	0.000564	0.000323
36	SMGR	0.000621	0.000661	0.000929	0.001972	0.001484	0.001568	0.000781	0.000565	0.000856	0.001330
37	SRIL	0.000127	0.000214	0.000183	0.000234	0.000367	0.000647	0.000143	0.000684	0.000226	0.000538
38	TKIM	0.000153	0.000242	0.000111	0.000285	0.000147	0.000329	0.000379	0.000304	0.000254	0.000338
39	TLKM	0.000531	0.000520	0.000458	0.000449	0.000632	0.001204	0.000491	0.000873	0.000774	0.000533
40	TPIA	0.000149	0.000111	0.000155	0.000184	0.000263	0.000239	0.000239	0.000236	0.000136	0.000227
41	UNTR	0.000685	0.000799	0.000520	0.000759	0.001077	0.002125	0.000778	0.001725	0.001581	0.001585
42	UNVR	0.000097	0.000079	0.000079	0.000226	0.000246	0.000299	0.000289	0.000192	0.000390	0.000711
43	WIKA	0.002666	0.001736	0.001854	0.004632	0.007990	0.013681	0.003540	0.002132	0.002339	0.003486
44	WSBP	0.001984	0.001791	0.007210	0.007687	0.010266	0.010964	0.002782	0.006464	0.006867	0.004184
45	WSKT	0.003051	0.001715	0.001438	0.005983	0.006386	0.015970	0.004489	0.002722	0.002011	0.004000

Lampiran 8: Rata-rata *Abnormal Return* dan *Trading Volume Activity*

No	Kode	AAR Sebelum	AAR Sesudah	TVA Sebelum	TVA Sesudah
1	ADHI	0.01049	-0.00220	0.00549	0.00668
2	ADRO	0.00165	0.00116	0.00094	0.00113
3	AKRA	-0.00574	0.00266	0.00122	0.00122
4	ANTM	-0.00207	-0.00200	0.00131	0.00191
5	ASII	-0.00209	-0.00165	0.00057	0.00104
6	BBCA	-0.00137	0.00701	0.00033	0.00057
7	BBNI	0.00060	0.00138	0.00072	0.00129
8	BBRI	0.00193	0.00299	0.00083	0.00114
9	BBTN	0.02009	-0.00670	0.00280	0.00476
10	BMRI	-0.00102	0.00406	0.00075	0.00118
11	BRPT	0.01626	0.00687	0.00836	0.00786
12	BSDE	-0.00735	0.00154	0.00074	0.00099
13	CPIN	-0.01341	-0.02985	0.00039	0.00071
14	ELSA	0.00330	0.01379	0.00304	0.01112
15	ERAA	-0.01961	0.01106	0.00939	0.01471
16	EXCL	0.01632	0.01085	0.00137	0.00215
17	GGRM	0.00785	-0.00207	0.00085	0.00118
18	HMSR	0.00671	-0.01539	0.00013	0.00030
19	ICBP	-0.00367	0.00341	0.00060	0.00060
20	INCO	-0.00269	-0.01417	0.00078	0.00104
21	INDF	-0.00193	-0.00284	0.00160	0.00103
22	INDY	-0.00673	0.00373	0.00130	0.00210
23	INKP	-0.01920	-0.01445	0.00098	0.00120
24	INTP	-0.00719	-0.00078	0.00022	0.00065
25	ITMG	0.00369	0.00516	0.00154	0.00102
26	JSMR	-0.00222	0.00177	0.00054	0.00128
27	KLBF	-0.00454	0.00007	0.00036	0.00047
28	LPPF	-0.01480	0.02786	0.00343	0.00466
29	MEDC	-0.00088	0.01532	0.00076	0.00165
30	MNCN	0.01143	0.02677	0.00136	0.00346
31	PGAS	0.00630	0.00196	0.00112	0.00141
32	PTBA	-0.00436	0.00601	0.00075	0.00196
33	PTPP	0.01425	-0.00043	0.00474	0.00673
34	PWON	-0.00631	0.00646	0.00048	0.00077
35	SCMA	0.00923	-0.00061	0.00072	0.00040
36	SMGR	-0.01027	0.00419	0.00113	0.00102

37	SRIL	-0.00230	0.00336	0.00023	0.00045
38	TKIM	0.00055	-0.01627	0.00019	0.00032
39	TLKM	-0.00398	0.00134	0.00052	0.00077
40	TPIA	-0.00085	-0.00233	0.00017	0.00022
41	UNTR	0.00040	0.01280	0.00077	0.00156
42	UNVR	0.00183	-0.00886	0.00015	0.00038
43	WIKA	0.01018	0.00197	0.00378	0.00504
44	WSBP	-0.01441	-0.00115	0.00579	0.00625
45	WSKT	-0.01243	0.00071	0.00371	0.00584
Rata-rata		0.000655	0.001434	0.001710	0.002493



Lampiran 9: Hasil Uji Paired Sample T-Test Rata-rata Abnormal Return

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	AAR Sebelum	.0007	45	.00914	.00136
	AAR Sesudah	.0014	45	.01011	.00151

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	AAR Sebelum & AAR Sesudah	45	.055	.721

Paired Samples Test

		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	AAR Sebelum - AAR Sesudah	-.00078	.01325	.00197	-.00476	.00320	-.394	44	.696

**Lampiran 10: Hasil Output Wilcoxon Signed Rank Test Rata-rata Trading
Volume Activity**

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
TVA Sebelum	45	.0017	.00211	.00	.01
TVA Sesudah	45	.0025	.00306	.00	.01

Wilcoxon Signed Ranks Test

Ranks

		N	Mean Rank	Sum of Ranks
TVA Sesudah - TVA Sebelum	Negative Ranks	5 ^a	19.10	95.50
	Positive Ranks	38 ^b	22.38	850.50
	Ties	2 ^c		
	Total	45		

- a. TVA Sesudah < TVA Sebelum
 b. TVA Sesudah > TVA Sebelum
 c. TVA Sesudah = TVA Sebelum

Test Statistics^b

	TVA Sesudah - TVA Sebelum
Z	-4.559 ^a
Asymp. Sig. (2-tailed)	.000

- a. Based on negative ranks.
 b. Wilcoxon Signed Ranks Test