

Lampiran 1.

**DATA IHSG DAN HARGA SAHAM 1- MINGGUAN,
AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR.**

Data dari tanggal 27/7/95 s.d. 11/1/96

Data dari tanggal 18/1/96 s.d. 25/7/96

Data dari tanggal 1/8/96 s.d. 6/2/97

Data dari tanggal 13/2/97 s.d. 21/8/97

Data dari tanggal 28/8/97 s.d. 5/3/98

Data dari tanggal 12/3/98 s.d. 27/8/98



Lampiran 1. DATA IHSG DAN HARGA SAHAM 1-MINGGUAN, AGUSTUS 1995 s.d AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
2/7/95	510.729	5050	18050	9975	18500	8125	8600	6800	2425	3600	33550
3/8/95	512.576	4950	19350	9900	19750	8175	8450	6900	2250	3500	33500
10/8/95	514.996	4950	19025	9975	20100	8250	8475	6725	2275	3425	33500
16/8/95	510.369	4800	18800	9700	21000	8200	8075	7000	2200	3150	33700
24/8/95	500.341	4850	17650	9775	20600	8125	8050	6970	2225	3075	33725
31/8/95	500.746	5050	18450	9700	21500	8050	8000	6800	2200	3125	34000
7/9/95	491.438	4775	17700	9800	21200	8075	7925	6400	2050	3075	34500
14/9/95	495.42	5300	18100	10000	21400	8175	7975	6650	2175	3025	34000
21/9/95	493.6	5450	17550	10450	21200	8325	7900	6325	2125	2725	34000
28/9/95	491.944	5375	17600	10950	21100	8225	7825	6400	2175	2725	34000
5/10/95	495.006	5100	18300	10900	22350	8375	8075	6300	2175	2625	34000
12/10/95	495.422	5000	18700	10900	23075	8475	7900	6450	2100	2550	34000
19/10/95	501.618	4925	20200	10750	24000	8400	7825	6000	2050	2250	33000
26/10/95	497.154	4750	20575	10600	22900	8400	7675	5950	1925	2300	32000
2/11/95	486.483	4700	19500	10500	21500	8200	7750	5925	1975	2075	32000
9/11/95	481.413	4175	20050	10475	21225	8150	7525	5800	2000	1975	32000
16/11/95	459.898	3375	19600	9800	20000	7700	7300	5175	1975	1575	31200
23/11/95	469.607	3300	20400	9600	21550	7600	7300	5800	1975	1650	30400
30/11/95	481.732	3350	22000	10000	22900	7750	7725	5600	2125	1650	29250
7/12/95	502.615	4050	24600	9950	23500	7800	8050	6425	1975	1775	29000
14/12/95	489.964	3725	23000	9750	22450	7400	7700	6100	1950	1700	29000
21/12/95	504.979	3625	23400	10800	23500	7400	8250	6400	2000	1700	28000
28/12/95	513.847	3525	23900	11000	23800	7675	8300	6400	1975	1675	27500
4/1/96	532.8	3925	25000	11000	24100	7950	9025	7100	2025	1725	26700
11/1/96	533.779	3775	25800	11600	26100	8350	8550	7450	2050	1675	27000

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
18/1/96	557.708	3975	26925	12150	28200	8950	8925	7775	2025	1650	28000
25/1/96	570.131	4425	27900	12050	28800	9000	9200	7825	2200	1800	35000
1/2/96	581.055	4575	28000	11550	27950	9175	9075	8650	2200	1775	36500
8/2/96	592.648	4300	27875	11500	28100	9125	9150	8725	2200	1750	37500
15/2/96	590.766	4225	27000	11800	26225	9100	9100	8650	2225	1675	38000
26/2/96	594.205	4300	28900	11750	26525	9150	9125	8675	2300	1675	38200
29/2/96	585.209	4275	28000	11900	25275	9225	8650	8150	2300	1850	39000
7/3/96	581.544	4150	27925	12000	24550	9075	8650	7850	2350	1800	39000
14/3/96	589.907	3800	26750	11225	23000	8725	8100	7975	2350	1775	38500
20/3/96	585.979	3900	28100	11500	24500	8775	8250	8500	2450	1875	38000
28/3/96	585.705	4800	28950	10925	24425	8475	8025	8275	2600	1825	38000
4/4/96	605.087	4625	30800	10550	24600	8500	8500	8550	2500	1800	38000
11/4/96	605.337	4400	30100	10050	25600	8400	8400	7925	2675	2125	38000
18/4/96	620.974	4700	34000	10175	26450	8450	8350	8225	3000	2450	37500
25/4/96	625.38	4700	32775	10925	24900	9100	8000	8100	3000	2300	37500
2/5/96	622.863	4525	17200	10750	25800	9000	8300	8050	2975	2400	37500
9/5/96	620.272	4300	18000	10650	24975	8600	8325	7825	2975	2375	37500
15/5/96	619.837	4275	18800	10600	26550	8650	8075	7750	2975	2350	36000
23/5/96	617.32	4200	19100	10650	26700	8400	7975	7975	2975	2225	35000
30/5/96	617.242	4200	19000	10150	28650	8450	7925	7750	2950	2200	35000
6/6/96	613.219	3550	10700	10700	28575	8100	7875	7450	3000	2150	34950
13/6/96	581.527	3400	9450	10500	26700	8000	7375	6725	2950	2100	34600
20/6/96	580.674	3375	9225	10125	27125	7800	7475	6450	2900	2200	34600
27/6/96	692.038	3325	9950	10350	27000	7800	7875	6775	2900	2225	34600
4/7/96	588.612	3200	9900	10600	24800	7975	7700	6650	2850	2275	33400
11/7/96	579.691	3000	9075	10200	25300	7500	7500	6100	2200	2150	32000
18/7/96	576.329	3000	9550	10000	25600	7275	7900	5950	2200	2225	35000
25/7/96	568.447	2650	9300	10025	24300	7300	7550	5875	2200	2200	34000

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
1/8/96	548.936	2400	8650	9800	23500	6700	7425	5475	2200	2150	34000
8/8/96	548.181	2400	8825	10000	23725	6700	7325	5600	2000	2125	34350
15/8/96	532.409	2525	8225	5000	22750	6375	7075	5350	2300	2150	34350
22/8/96	544.282	3400	7950	4975	23000	6500	7400	6150	2300	2175	34350
29/8/96	550.028	3600	8600	4800	22600	6800	7375	6525	2300	1875	32500
5/9/96	543.033	3500	8650	4650	22250	3650	7250	6375	2300	1825	31500
12/9/96	546.462	3300	8975	4350	22000	3625	7500	6225	2300	1825	29500
19/9/96	565.564	3600	9500	4400	22400	3625	8000	8525	2200	1800	35000
26/9/96	571.258	3575	9000	4475	22200	3650	8100	6650	2350	1825	35900
3/10/96	589.79	3475	9475	5175	22450	3775	7525	7100	2500	1850	34500
10/10/96	567.929	3175	9000	4900	19375	3775	7450	6750	2475	1850	35000
17/10/96	588.122	3100	9075	4925	18750	3775	7250	6700	2475	1925	35000
24/10/96	575.886	3200	9500	4950	21600	3700	7275	6825	2350	1900	35000
31/10/96	588029	3375	9300	4900	21650	3525	7050	6700	2350	1825	35200
7/11/96	594.593	3600	9525	4900	22400	3725	7100	7600	2350	1875	35200
14/11/96	600.912	3550	9600	4850	24450	3750	7000	7625	1750	1750	35200
21/11/96	602.987	3725	9650	4850	12450	3825	6975	7700	1400	1675	35200
28/11/96	611.502	3700	9925	4950	11975	3775	6550	7175	1400	1700	35200
5/12/96	634.296	3925	10600	4650	13050	3500	6275	7675	1600	1875	35200
12/12/96	627.899	2200	10200	4550	12875	3600	6375	7375	1750	1775	35200
19/12/96	628.319	2325	10075	4600	12350	3575	6475	7725	1825	1750	35200
26/12/96	632.497	2300	10200	4650	12200	3600	6500	7600	1775	1700	35200
2/1/97	638.103	2300	10425	4650	12475	3550	6400	7550	1975	1725	35200
9/1/97	657.433	2225	11625	4875	13375	3600	6650	7600	2200	1700	35200
16/1/97	658.701	2150	11375	4800	13650	3525	6975	7325	1900	1800	35200
23/1/97	684.982	2375	11750	5150	14400	3600	7100	7250	2200	1725	35200
30/1/97	687.293	2400	11400	5350	14825	3600	6650	7125	2350	1775	35200
6/2/97	694.279	2500	11250	5350	14800	3500	6750	7450	2500	1775	35200

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
13/2/97	707.369	2825	11200	5350	14900	3600	7150	7400	2700	1775	35200
20/2/97	698.669	2625	11125	5375	14150	3575	7000	7100	2725	1800	35200
27/2/97	709.921	2825	11875	5350	13300	3475	6950	7225	2850	1800	35200
6/3/97	683.108	2850	10600	5175	11700	3275	6700	6500	2850	1750	35200
13/3/1997	669.991	2525	10200	5775	11575	3400	6700	6125	2700	1725	35200
20/3/97	663.132	2475	10350	5400	11350	3400	6575	6000	2700	1750	35200
27/3/97	662.236	2400	10475	5300	11250	3400	6400	5975	2700	1775	35200
3/4/97	641.621	2425	10225	5050	10625	3300	6325	5725	2750	1700	35200
10/4/97	635.557	2350	10150	4850	9950	3050	6525	5825	2750	1625	35200
17/4/97	637.594	2400	10000	4900	9425	3225	6700	5775	2700	1750	35200
24/4/97	652.984	2400	10825	4925	9925	3250	6700	5800	2700	1850	35200
1/5/97	650.458	2300	9450	5175	9750	3075	6700	6300	2425	1925	35200
8/5/97	666.843	2350	10325	5125	9825	3100	7000	5875	2425	2025	35200
15/5/97	656.986	2275	9775	5000	9950	3050	6925	5875	2500	1700	35200
21/5/97	654.091	2250	9875	5000	9350	2925	6850	5400	2500	1650	35200
28/5/97	672.499	2300	9975	5075	9325	3050	7000	5525	2600	1700	35200
5/6/97	691.982	2350	10175	5450	10325	3000	7425	5525	2500	1925	35200
12/6/97	695.22	2325	10275	5425	10000	3050	7450	5500	2500	1975	35200
19/6/97	708.445	2550	10300	5525	9400	3375	7550	5350	2300	1850	35200
26/6/97	709.407	2550	9575	5625	8800	3500	7175	5325	2225	1775	35200
3/7/97	735.492	2500	10050	5700	9950	3900	7625	5375	2300	1350	35200
10/7/97	729.151	2425	9625	5600	9600	4125	7525	5050	2225	1325	35200
16/7/97	723.503	2475	9375	5400	9350	4825	7475	5000	2225	1325	35200
24/7/97	712.046	2400	9450	5300	9225	4175	7550	5075	2100	1375	35200
31/7/97	721.27	2800	9875	5150	9150	4225	7950	5125	2100	1350	35200
7/8/97	677.939	2625	8850	4925	8325	4000	7600	4025	2000	1175	35200
14/8/97	643.011	2550	9400	4800	7800	3800	7075	3575	1750	1100	35200
21/8/97	603.06	2100	9375	4400	7900	3700	7425	3600	1750	1100	35200

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
28/8/97	530.366	1275	8950	3775	6850	3275	6550	3000	1550	1075	35200
4/9/97	533.87	1150	9100	3975	7150	3075	7525	3100	1550	1150	35200
11/9/97	556.136	1300	9800	3900	7400	2450	7500	3325	1550	1275	25000
18/9/97	524.272	1125	8625	3600	6800	2200	7625	3025	1100	1225	26600
25/9/97	559.22	1175	9650	4375	9875	2400	8125	3150	1100	1300	32700
2/10/97	536.925	1150	9550	4150	6325	2350	8700	2975	900	1325	31000
9/10/97	521.112	1075	9300	3925	5550	2100	9075	2925	900	1475	30000
16/10/97	517.091	1100	8800	3950	5975	2000	9050	3275	800	1425	28500
23/10/97	494.137	50	8900	3900	6000	2000	8700	3375	825	1400	31000
30/10/97	502.871	1025	9800	3800	6075	1950	8150	3425	775	1375	27500
6/11/97	478.913	1000	10050	3050	5875	1850	8200	3850	850	1375	26000
13/11/97	437.947	1025	8150	2700	5850	1700	8150	3575	750	1125	23000
20/11/97	396.13	900	7650	2400	4800	1625	8325	3200	700	950	25000
27/11/97	401.708	925	7750	2400	4850	1575	8275	2575	700	850	27000
4/12/97	401.926	925	7900	2300	4675	1475	8500	2800	800	850	29000
11/12/97	396.108	1000	7600	2600	4600	1400	9025	2775	70	875	30000
18/12/97	378.386	600	8050	2075	4125	1500	9750	2900	650	725	30000
24/12/97	396.531	625	8075	1850	4100	1850	9900	3175	650	950	30000
2/1/98	410.011	575	8800	1875	4375	1775	10500	3300	675	1075	30000
8/1/98	347.108	625	6550	1800	4100	2725	10500	2950	600	800	32500
15/1/98	387.243	525	8200	1800	4700	2900	11000	4000	625	1000	32000
22/1/98	443.529	675	10025	1600	4425	3100	16500	4725	650	1300	32000
29/1/98	440.561	675	12700	1625	4700	3325	18000	4300	6200	1400	31000
5/2/98	471.117	875	13050	2325	5400	3400	15500	6400	400	1800	31000
13/2/98	442.289	775	9050	2125	5475	3350	11150	5050	925	1250	40000
19/2/98	472.679	825	10375	2475	5325	3400	13600	5175	925	1575	35000
25/2/98	494.89	775	10775	2775	4925	3100	15050	5425	1350	1700	35000
5/3/98	516.489	800	12000	2575	5825	3075	13525	5625	1875	1800	36300

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
12/3/98	498.185	775	10500	2700	5550	3150	14000	5100	1500	1900	31000
19/3/98	504.147	825	11050	2575	5925	3225	14700	5925	1500	1825	32200
26/3/98	532.812	800	11125	3375	6775	3425	12200	6300	1500	2025	40000
2/4/98	523.948	975	11350	3525	7025	3025	13050	6400	1500	2200	47100
9/4/98	530.036	1100	11750	3825	7000	2975	13500	6900	2000	2500	45000
16/4/98	513.445	800	11000	3725	7100	2750	12500	6500	2000	2425	45000
23/4/98	500.641	725	11275	3775	6025	2825	12500	6525	1900	2450	44000
30/4/98	465.247	800	10000	3375	5600	2600	11950	5575	2000	2200	44000
7/5/98	414.625	800	8575	2875	4475	2800	11150	4650	2000	2050	37500
14/5/98	402.057	725	7400	2800	3600	3000	11900	5300	1825	2025	37500
20/5/98	412.824	950	7850	2400	3725	3300	13900	5300	1725	2050	37200
28/5/98	416.967	925	7625	1675	3875	2900	14400	6050	2000	1975	31800
4/6/98	392.608	875	7125	1075	2875	3600	15350	4850	1850	1750	31800
11/6/98	408.08	875	8100	1200	2250	3500	15900	6000	2600	1975	31350
18/6/98	419.442	875	7150	1225	2450	3800	16025	7625	3500	2375	28000
24/6/98	423.085	850	8000	1275	2000	3750	15700	7975	3800	2575	27925
2/7/98	456.541	725	9150	1650	2175	4000	17500	9150	3800	2950	28000
9/7/98	472.98	800	9275	1825	2325	4125	17800	12000	3625	3175	28000
16/7/98	467.339	850	8200	1850	2500	4025	15500	11950	3450	3325	28000
23/7/98	483.055	925	8700	2175	3150	3975	15900	11950	3750	3450	25000
30/7/98	485.096	900	9050	2325	3575	4000	14725	11500	3500	3500	25000
6/8/98	441.784	875	8100	2125	3025	4050	13100	10550	3500	2850	22000
13/8/98	408.635	900	9025	2100	2625	3500	10175	10475	3500	2850	22000
20/8/98	405.89	900	8125	2125	2750	3925	10800	10000	3475	2700	22000
27/8/98	360.927	875	8250	1775	2350	3525	8600	7200	3450	2675	22400

Lampiran 2.

DATA HARGA SAHAM 1 - MINGGUAN,

AGUSTUS 1995 s.d. AGUSTUS 1998

UNTUK 10 SAHAM KELOMPOK KAPITALISASI KECIL.

Data dari tanggal 27/7/95 s.d. 11/1/96

Data dari tanggal 18/1/96 s.d. 25/7/96

Data dari tanggal 1/8/96 s.d. 6/2/97

Data dari tanggal 13/2/97 s.d. 21/8/97

Data dari tanggal 28/8/97 s.d. 5/3/98

Data dari tanggal 12/3/98 s.d. 27/8/98



Lampiran 2. DATA HARGA SAHAM 1-MINGGUAN, AGUSTUS 1996 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPIALISASI KECIL

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
27/7/95	2800	1800	550	6100	5700	4600	9000	3800	3275	1300
3/8/95	2800	1800	525	6100	5700	4750	9000	3800	3000	1100
10/8/95	2800	1800	500	6300	5700	4700	9000	3800	3000	1100
16/8/95	2800	1800	500	6300	5700	5275	9000	3800	3000	1075
24/8/95	2500	1800	500	6300	5700	5100	9000	3800	2800	1025
31/8/95	2400	1800	500	6300	5700	5200	9100	3800	2800	1025
7/9/95	2400	1800	500	6300	5700	5000	9100	3800	2800	1025
14/9/95	2400	1800	775	6300	5700	5200	9100	3800	2525	1025
21/9/95	2400	1700	625	6300	5700	5200	9100	3800	2525	1025
28/9/95	2400	1700	600	6300	5700	5000	9100	3800	2475	1025
5/10/95	2400	1700	600	6300	5700	5250	9025	3800	2350	1025
12/10/95	2400	1300	575	6500	5700	5050	9025	3800	2325	1025
19/10/95	2400	1300	550	6500	5700	5200	9025	3800	2500	1025
26/10/95	2400	1300	550	6500	5700	5250	9025	3800	2500	1025
2/11/95	2400	1300	525	6500	5700	5225	9025	3800	2500	1025
9/11/95	2400	1300	525	6500	5700	5225	9025	3800	2600	1025
16/11/95	2400	1300	500	6500	5700	5225	9025	3800	2600	1025
23/11/95	1400	1300	500	6500	5700	5550	9025	3800	2625	1025
30/11/95	1750	1300	525	6500	5700	5750	9025	3800	2625	1000
7/12/95	1750	1300	525	6500	5500	5800	9025	3800	2625	850
14/12/95	1750	1300	500	6500	5500	5800	9025	3800	2625	850
21/12/95	1750	1300	500	6500	5500	5800	9025	3800	2575	825
28/12/95	1750	1300	550	6500	5500	5625	9025	3800	2675	650
4/1/96	1750	1300	500	6500	5500	5900	9025	3800	2675	775
11/1/96	1500	1300	500	6500	5500	5900	9025	3800	2650	700

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
18/1/96	1500	1300	500	6400	5500	5900	9025	3800	2650	675
25/1/96	1500	1175	500	6400	5500	5900	9025	3800	2675	700
1/2/96	1600	1000	500	6375	5500	5700	10000	3800	2675	675
8/2/96	1600	1000	525	6000	5500	5700	10000	3800	2650	800
15/2/96	1600	1000	525	6000	5500	5700	10000	3800	2650	850
26/2/96	1600	1000	525	6000	5500	6500	10000	3800	2650	825
29/2/96	2100	1000	525	5975	5500	6500	10500	3800	2650	850
7/3/96	2100	1000	550	5975	5500	7500	11500	3800	2650	825
14/3/96	2300	1000	525	5975	5500	9250	11500	3800	2650	1400
20/3/96	2300	1000	525	5700	5500	9600	11500	3800	2650	1475
28/3/96	2300	1000	525	5700	5500	10000	11500	3800	2650	1900
4/4/96	2300	1400	750	5900	5500	10000	12000	3800	2650	2100
11/4/96	2300	1400	725	6000	5500	10000	12000	3800	2650	2000
18/4/96	2300	1400	675	6000	5500	11500	12000	3800	2700	2000
25/4/96	2300	1400	650	6800	5500	13500	12000	3800	2750	1400
2/5/96	2300	1400	625	8050	5500	13500	13000	3800	2700	1400
9/5/96	2300	1050	625	7500	5500	14500	13000	3800	2700	1375
15/5/96	2300	1200	625	7100	5500	14600	13000	3800	2700	1425
23/5/96	2300	1250	625	7100	5500	14600	13000	3800	2675	1300
30/5/96	2300	1050	1200	7100	5500	14600	13000	3800	2600	1300
6/6/96	2300	1025	1000	7050	5500	14700	13000	3800	2575	1100
13/6/96	2300	1025	950	7000	5500	14850	13000	3800	2575	1000
20/6/96	2300	1025	900	7000	5500	14700	13000	3800	2575	1100
27/6/96	2300	850	900	7000	5500	15250	12000	3800	2575	1925
4/7/96	2300	950	900	7000	5500	15250	12000	3800	2575	1600
11/7/96	2300	825	900	7000	5500	15300	12000	3800	2575	1650
18/7/96	2300	1075	900	7000	5500	15900	12000	3800	2575	1400
25/7/96	2300	1200	925	7000	5500	17000	12000	3800	2575	1500

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
1/8/96	2300	1200	875	7000	5500	18000	12000	3800	2575	1425
8/8/96	2300	1200	900	7000	5500	18500	12000	3800	2550	1400
15/8/96	2300	1200	925	7000	5500	18500	12000	3800	2550	1400
22/8/96	2300	1200	1000	7000	5500	18500	12000	3800	2500	1400
29/8/96	2300	1200	925	6500	5500	15500	12000	3800	2300	1450
5/9/96	2300	1125	925	6100	4200	14500	11000	3800	2300	1450
12/9/96	2300	1150	925	6100	4150	14000	11000	3800	2300	1450
19/8/96	2300	1150	900	5900	4150	14000	11000	3800	2300	1200
26/8/96	2300	1375	1025	6050	5000	14750	11000	3800	2300	1200
3/10/96	2300	1250	1050	6175	5000	14750	11000	3800	2300	1200
10/10/96	2300	1200	1000	6700	4500	15000	11000	3800	2300	1200
17/10/96	2950	1600	1100	6900	4350	15000	11000	3800	2300	1200
24/10/96	2825	2000	1150	7000	4500	15000	11000	2000	2300	1200
31/10/96	2825	2000	1175	9250	4500	14500	11000	2050	2500	1200
7/11/96	2825	2000	1200	7500	5000	15750	11000	1950	2500	1200
14/11/96	2875	1400	1150	7550	5000	15000	11000	2300	2700	1200
21/11/96	3775	1275	1250	8500	4500	15000	11000	2550	2700	1200
28/11/96	3600	1275	1375	9000	4500	18000	11000	2800	2200	1600
5/12/96	3950	1275	1375	8500	4800	18000	12000	3350	2200	1600
12/12/96	4075	1325	1375	9000	5000	19000	13000	3500	2600	1600
19/12/96	4025	1350	1375	9000	5050	19500	13500	3650	3000	1450
26/12/96	4000	1375	1300	9000	5200	19500	13500	3650	3000	1450
2/1/97	4100	1375	1300	9000	5075	19500	13500	3850	3000	1450
9/1/97	4100	1375	1300	9000	5075	19500	13500	3900	3025	1250
16/1/97	4100	1325	1200	9000	5075	20000	13500	3900	3025	1250
23/1/97	4125	1375	1100	9000	5700	22500	13500	3950	2800	1500
30/1/97	4100	1350	1100	9000	5700	20500	13500	3950	2800	1600
6/2/97	4250	1400	1100	10400	6000	21000	16000	3950	2800	1475

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
13/2/97	4400	1400	1100	12000	6100	23000	16500	3950	2800	1475
20/2/97	4300	1475	1975	12000	6100	26000	16500	3950	2400	1600
27/2/97	5600	1400	1850	12000	8000	25550	16500	3850	2400	2150
6/3/97	5550	1300	1950	11000	8000	27000	16500	3800	2400	2850
13/3/1997	4900	1300	1550	11000	8000	27500	16500	3800	2100	2900
20/3/97	5300	1300	1975	11000	8000	27000	16500	3800	2100	2950
27/3/97	5200	1325	1975	9000	8000	27000	16500	3800	2100	2925
3/4/97	5100	1325	1975	9000	8000	27000	16500	3800	2100	2100
10/4/97	5300	1625	2150	9000	8000	27000	16500	4200	1975	3100
17/4/97	5300	1500	2000	9000	8000	27000	16500	4100	1850	3050
24/4/97	5600	1350	2100	10000	8000	23500	16500	4100	1850	2600
1/5/97	6000	1600	2100	9000	7050	23500	16500	4100	1850	2700
8/5/97	6000	1600	2100	9500	7400	23500	16500	4100	1900	3000
15/5/97	5900	1600	2100	9500	7400	23500	16500	4100	1825	3000
21/5/97	6250	1600	2100	9500	7400	23500	16500	4100	1875	2700
28/5/97	6000	1600	1900	9500	7450	23500	14000	4100	1900	2700
5/6/97	6350	1600	2050	9500	7450	23000	13250	4500	2050	2775
12/6/97	6500	1600	2100	9500	7300	2300	13250	4525	1850	2650
19/6/97	7625	1350	2150	9500	7300	22700	13250	4450	1875	2650
26/6/97	8000	1500	1950	9500	7300	22700	13000	4500	1950	2900
3/7/97	8000	1450	2000	9500	7300	2700	13000	4500	2000	3000
10/7/97	8600	1450	2000	9500	7500	22500	13000	4500	2000	3000
16/7/97	8400	1450	2000	9500	7500	22500	13000	4500	1975	3000
24/7/97	8200	1350	2000	9500	7500	22500	13000	4500	2000	3000
31/7/97	8000	1350	2000	9500	7500	22500	12800	4500	1950	2950
7/8/97	7700	1350	2000	9500	7500	22500	13000	4500	1825	2800
14/8/97	7000	1350	2000	6800	7400	21500	13000	4600	1825	2700
21/8/97	6400	1350	2000	6750	7400	20000	13000	4600	1900	2600

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
28/8/97	6000	1350	2000	6750	7400	20000	12500	4700	1500	2025
4/9/97	5650	1200	2100	6750	7400	22500	12500	4700	1650	1850
11/9/97	5700	1200	2175	7500	7500	29000	12100	4700	1650	1850
18/9/97	5700	1200	2175	7500	7500	30600	11500	4700	1650	1850
25/9/97	5700	1300	2175	6825	6800	30000	12000	4700	1600	1850
2/10/97	5525	1400	2175	6800	6800	29500	12000	4950	1550	1850
9/10/97	5225	1400	2175	6800	6800	29000	12000	5000	1500	1850
16/10/97	5700	1400	2175	6700	6800	27750	12000	5100	1450	1525
23/10/97	5200	1400	2175	6700	6800	27500	12000	5100	1400	1525
30/10/97	5200	1400	2175	6700	6500	25000	12000	5100	1400	1525
6/11/97	5200	1400	2175	6675	6600	25500	7000	5100	1400	1525
13/11/97	5000	1400	2175	6200	6600	25000	8500	5100	1400	1525
20/11/97	5175	1200	2175	6200	6000	25000	8500	5100	1000	1525
27/11/97	5175	1000	2175	5750	7000	25000	8500	5100	1000	1525
4/12/97	4675	900	2175	5750	7300	25000	8500	5150	1025	1525
11/12/97	4000	850	2175	5600	7200	26000	9000	5800	1000	1525
18/12/97	3500	500	2175	5500	7100	26000	9000	5300	1000	1525
24/12/97	3750	800	2175	5250	7200	26000	9000	5500	900	1525
2/1/98	3225	800	2175	5250	7200	26000	9000	5500	850	1525
8/1/98	3225	800	2175	4900	7200	25000	9000	5500	850	1525
15/1/98	2800	775	2175	4500	7200	25000	9000	5500	825	1525
22/1/98	2700	850	2175	4000	7200	25000	9000	5600	1100	1525
29/1/98	2300	850	2175	3400	7200	25000	9000	5600	1400	1525
5/2/98	3200	1000	2175	3400	7200	25050	9000	5900	1400	1525
13/2/98	4500	1075	2175	4200	7200	28500	9000	12000	1400	1525
19/2/98	4000	1075	2175	6000	7200	28500	9000	14200	1400	1525
25/2/98	4500	1150	2175	6200	7200	28500	18000	17100	1400	1525
5/3/98	5000	1150	2175	6300	7200	29500	19000	18400	1300	1525

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
12/3/98	5000	1150	2175	6300	7200	29500	19000	19800	1100	1250
19/3/98	5000	1150	2175	6500	7200	29500	19000	20000	1450	1525
26/3/98	5000	1150	1875	7000	7200	29500	19000	20800	1475	1525
2/4/98	5000	1200	1400	7000	7200	29500	19000	20600	1600	1525
9/4/98	5000	1200	1400	9000	7200	29500	19000	20600	1850	1525
16/4/98	5000	1200	1400	9000	7200	24000	19000	20500	1750	1525
23/4/98	4900	1500	1000	9000	7200	27000	19000	20300	1625	1525
30/4/98	4000	1750	1400	9000	7200	26000	19000	20300	1625	1525
7/5/98	3500	1500	1500	9000	7200	26000	19000	20000	1600	1525
14/5/98	3025	1400	1500	9000	7200	26000	19000	20000	1600	1525
20/5/98	3025	1400	1500	9000	7200	26000	19000	20000	1600	1525
28/5/98	3000	1400	1500	9000	7200	26000	19000	20000	1600	1525
4/6/98	3300	1500	1500	8600	7200	26000	19000	20000	1400	1525
11/6/98	3300	1350	1500	8600	7200	26000	19000	20000	1600	1525
18/6/98	3000	1350	1500	9500	7200	26000	19000	19700	1600	1525
24/6/98	3275	1350	1500	9500	7200	26000	19000	19700	1100	1525
2/7/98	3200	1350	1500	9500	7200	26000	19000	19700	1000	1525
9/7/98	3150	1350	1500	9500	7200	12025	19000	19700	1100	1525
16/7/98	3250	1350	1500	9500	7200	14000	19000	19225	1100	1525
23/7/98	3250	1350	1500	9000	7300	14000	19000	18975	1100	1525
30/7/98	3400	1500	1500	10500	7300	14900	19000	18975	1125	1525
6/8/98	3300	2100	1500	10000	7300	14900	19000	18975	1125	1525
13/8/98	3300	2000	1500	10500	7300	14900	19000	19000	1100	1525
20/8/98	3300	2150	1500	10000	7300	14900	19000	19000	1100	1525
27/8/98	3000	2300	1500	10000	7300	14900	19000	19000	1900	1525

Lampiran 3.

**DATA IHSG DAN HARGA SAHAM 4- MINGGUAN,
AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR.**

Data dari tanggal 6/7/95 s.d. 8/5/97

Data dari tanggal 5/6/97 s.d. 27/8/98



Lampiran 3. DATA IHSG DAN HARGA SAHAM 4- MINGGUAN, AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
6/7/95	499.48	4550	17100	9550	18200	8575	8600	14950	1925	3300	33000
3/8/95	512.576	4950	19350	9800	19750	8175	8450	6900	2250	3500	33500
31/8/95	500.746	5050	18450	9700	21500	8050	8000	6800	2200	3125	34000
28/9/95	491.944	5375	17600	10950	21100	8225	7825	6400	2175	2725	34000
26/10/95	497.154	4750	20575	10800	22900	8400	7675	5950	1925	2300	32000
23/11/95	469.607	3300	20400	9600	21550	7600	7300	5600	1975	1650	30400
21/12/95	504.979	3625	23400	10800	23500	7400	8250	6400	2000	1700	28000
18/1/96	557.708	3975	26925	12150	28200	8950	8925	7775	2025	1650	28000
15/2/96	590.766	4225	27000	11800	26225	9100	9100	8650	2225	1675	38000
14/3/96	569.907	3800	26750	11225	23000	8725	8100	7975	2350	1775	38500
11/4/96	605.337	4400	30100	10050	25600	8400	8400	7925	2675	2125	38000
9/5/96	620.272	4300	18000	10650	24975	8600	8325	7825	2975	2375	37500
6/6/96	613.219	3550	10700	10700	28575	8100	7875	7450	3000	2150	34950
4/7/96	588.612	3200	9900	10600	24800	7975	7700	6650	2850	2275	33400
1/8/96	548.936	2400	8650	9800	23500	6700	7425	5475	2200	2150	34000
29/8/96	550.028	3600	8600	4800	22600	6800	7375	6525	2300	1875	32500
26/9/96	571.258	3575	9000	4475	22200	3650	8100	6650	2350	1825	35900
24/10/96	575.886	3200	9500	4950	21600	3700	7275	6825	2350	1900	35000
21/11/96	602.987	3725	9650	4850	12450	3825	6975	7700	1400	1675	35200
19/12/96	628.319	2325	10075	4600	12350	3575	6475	7725	1825	1750	35200
16/1/97	658.701	2150	11375	4800	13650	3525	6975	7325	1900	1800	35200
13/2/97	707.369	2825	11200	5350	14900	3600	7150	7400	2700	1775	35200
13/3/1997	669.991	2525	10200	5775	11575	3400	6700	6125	2700	1725	35200
10/4/97	635.557	2350	10150	4850	9950	3050	6525	5825	2750	1625	35200
8/5/97	666.843	2350	10325	5125	9825	3100	7000	5875	2425	2025	35200

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
5/6/97	691.982	2350	10175	5450	10325	3000	7425	5525	2500	1925	35200
3/7/97	735.482	2500	10050	5700	9950	3900	7625	5375	2300	1350	35200
31/7/97	721.27	2800	9875	5150	9150	4225	7950	5125	2100	1350	35200
28/8/97	530.366	1275	8950	3775	6850	3275	6550	3000	1550	1075	35200
25/9/97	559.22	1175	9650	4375	9875	2400	8125	3150	1100	1300	32700
23/10/97	494.137	1050	8900	3900	6000	2000	8700	3375	825	1400	31000
20/11/97	396.13	900	7650	2400	4800	1625	8325	3200	700	950	25000
18/12/97	378.386	600	8050	2075	4125	1500	9750	2900	650	725	30000
15/1/98	387.243	525	8200	1800	4700	2900	11000	4000	625	1000	32000
13/2/98	442.289	775	9050	2125	5475	3350	11150	5050	925	1250	40000
12/3/98	498.185	775	10500	2700	5550	3150	14000	5100	1500	1900	31000
9/4/98	530.036	1100	11750	3825	7000	2975	13500	6900	2000	2500	45000
7/5/98	414.625	800	8575	2875	4475	2800	11150	4650	2000	2050	37500
4/6/98	392.608	875	7125	1075	2875	3600	15350	4850	1850	1750	31800
2/7/98	456.541	725	9150	1650	2175	4000	17500	9150	3800	2950	28000
30/7/98	485.096	900	9050	2325	3575	4000	14725	11500	3500	3500	25000
27/8/98	360.927	875	8250	1775	2350	3525	8600	7200	3450	2675	22400

Lampiran 4.

DATA HARGA SAHAM 4 - MINGGUAN,

AGUSTUS 1995 s.d. AGUSTUS 1998

UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR.

Data dari tanggal 6/7/95 s.d. 8/5/97

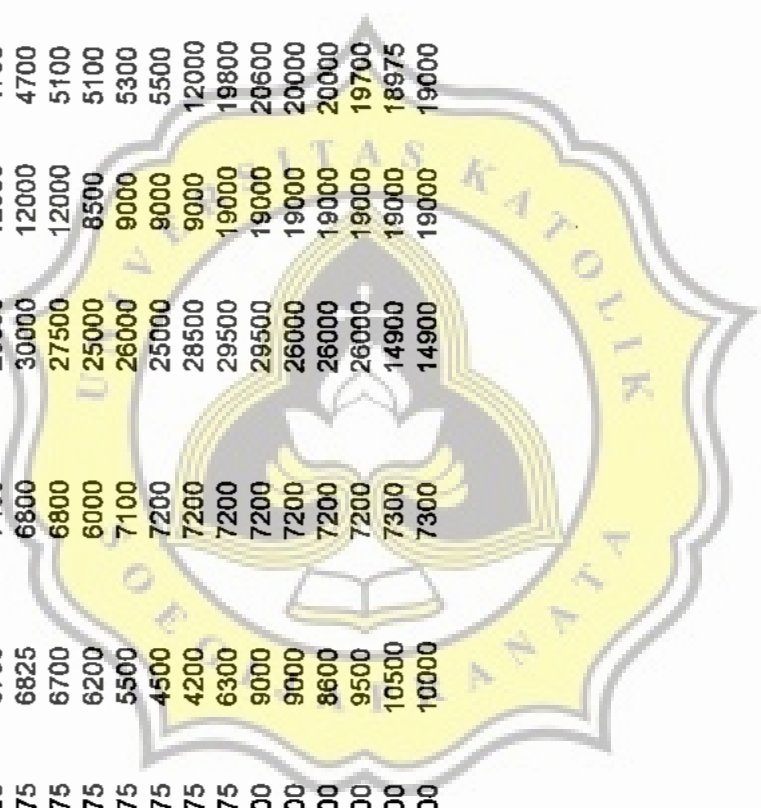
Data dari tanggal 5/6/97 s.d. 27/8/98



Lampiran 4. DATA HARGA SAHAM 4-MINGGUAN, AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI KECIL

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
6/7/95	2800	1800	550	6100	5700	4700	9000	3800	3750	1850
3/8/95	2800	1800	525	6100	5700	4750	9000	3800	3000	1100
31/8/95	2400	1800	500	6300	5700	5200	9100	3800	2800	1025
28/9/95	2400	1700	600	6300	5700	5000	9100	3800	2475	1025
26/10/95	2400	1300	550	6500	5700	5250	9025	3800	2500	1025
23/11/95	1400	1300	500	6500	5700	5550	9025	3800	2625	1025
21/12/95	1750	1300	500	6500	5500	5800	9025	3800	2575	825
18/1/96	1500	1300	500	6400	5500	5900	9025	3800	2650	675
15/2/96	1600	1000	525	6000	5500	5700	10000	3800	2650	850
14/3/96	2300	1000	525	5975	5500	9250	11500	3800	2650	1400
11/4/96	2300	1400	725	6000	5500	10000	12000	3800	2650	2000
9/5/96	2300	1050	625	7500	5500	14500	13000	3800	2700	1375
6/6/96	2300	1025	1000	7050	5500	14700	13000	3800	2575	1100
4/7/96	2300	950	900	7000	5500	15250	12000	3800	2575	1600
1/8/96	2300	1200	875	7000	5500	18000	12000	3800	2575	1425
29/8/96	2300	1200	925	6500	5500	15500	12000	3800	2300	1450
26/9/96	2300	1375	1025	6050	5000	14750	11000	3800	2300	1200
24/10/96	2825	2000	1150	7000	4500	15000	11000	2000	2300	1200
21/11/96	3775	1275	1250	8500	4500	15000	11000	2550	2700	1200
19/12/96	4025	1350	1375	9000	5050	19500	13500	3650	3000	1450
16/1/97	4100	1325	1200	9000	5075	20000	13500	3900	3025	1250
13/2/97	4400	1400	1100	12000	6100	23000	16500	3950	2800	1475
13/3/1997	4800	1300	1550	11000	8000	27500	16500	3800	2100	2900
10/4/97	5300	1625	2150	9000	8000	27000	16500	4200	1975	3100
8/5/97	6000	1600	2100	9500	7400	23500	16500	4100	1900	3000

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
5/6/97	6350	1600	2050	9500	7450	23000	13250	4500	2050	2775
3/7/97	8000	1450	2000	9500	7300	2700	13000	4500	2000	3000
31/7/97	8000	1350	2000	9500	7500	22500	12800	4500	1950	2950
28/8/97	6000	1350	2000	6750	7400	20000	12500	4700	1500	2025
25/9/97	5700	1300	2175	6825	6800	30000	12000	4700	1600	1850
23/10/97	5200	1400	2175	6700	6800	27500	12000	5100	1400	1525
20/11/97	5175	1200	2175	6200	6000	25000	8500	5100	1000	1525
18/12/97	3500	500	2175	5500	7100	26000	9000	5300	1000	1525
15/1/98	2800	775	2175	4500	7200	25000	9000	5500	825	1525
13/2/98	4500	1075	2175	4200	7200	28500	9000	12000	1400	1525
12/3/98	5000	1150	2175	6300	7200	29500	19000	19800	1100	1250
9/4/98	5000	1200	1400	9000	7200	29500	19000	20600	1850	1525
7/5/98	3500	1500	1500	9000	7200	26000	19000	20000	1600	1525
4/6/98	3300	1500	1500	8600	7200	26000	19000	20000	1400	1525
2/7/98	3200	1350	1500	9500	7200	26000	19000	19700	1000	1525
30/7/98	3400	1500	1500	10500	7300	14900	19000	18975	1125	1525
27/8/98	3000	2300	1500	10000	7300	14900	19000	19000	1900	1525



Lampiran 5.

**DATA IHSG DAN HARGA SAHAM 12- MINGGUAN,
AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR.**

Data dari tanggal 8/6/95 s.d. 30/7/98



Lampiran 5. DATA IHSG DAN HARGA SAHAM 12-MINGGUAN, AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
8/6/95	489.09	4300	16700	10000	16900	9000	8775	14900	1950	3025	31300
3/8/95	512.576	4950	19350	9900	19750	8175	8450	6900	2250	3500	33500
26/10/95	497.154	4750	20575	10600	22900	8400	7675	5950	1925	2300	32000
18/1/96	557.708	3975	26925	12150	28200	8950	8925	7775	2025	1650	28000
11/4/96	605.337	4400	30100	10050	25600	8400	8400	7925	2675	2125	36000
4/7/96	588.612	3200	9900	10600	24800	7975	7700	6650	2850	2275	33400
26/9/96	571.258	3575	9000	4475	22200	3650	8100	6650	2350	1825	35900
19/12/96	628.319	2325	10075	4600	12350	3575	6475	7725	1825	1750	35200
13/3/1997	669.991	2525	10200	5775	11575	3400	6700	6125	2700	1725	35200
5/6/97	691.982	2350	10175	5450	10325	3000	7425	5525	2500	1925	35200
28/8/97	530.366	1275	8950	3775	6850	3275	6550	3000	1550	1075	35200
20/1/97	396.13	900	7650	2400	4800	1625	8325	3200	700	950	25000
13/2/98	442.289	775	9050	2125	5475	3350	11150	5050	925	1250	40000
7/5/98	414.625	800	8575	2875	4475	2800	11150	4650	2000	2050	37500
30/7/98	485.096	900	9050	2325	3575	4000	14725	11500	3500	3500	25000



Lampiran 6.

**DATA HARGA SAHAM 12- MINGGUAN,
AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI KECIL.**

Data dari tanggal 8/6/95 s.d. 30/7/98



Lampiran 6. DATA HARGA SAHAM 12-MINGGUAN, AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI KECIL

Tanggal	Aqua Golden M	Centex Corporation	Soedarpo Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
8/6/95	2800	1800	550	6750	5700	4500	9000	3800	1850
3/8/95	2800	1800	525	6100	5700	4750	9000	3800	1100
26/10/95	2400	1300	550	6500	5700	5250	9025	3800	1025
18/1/96	1500	1300	500	6400	5500	5900	9025	3800	675
11/4/96	2300	1400	725	8000	5500	10000	12000	3800	2000
4/7/96	2300	950	900	7000	5500	15250	12000	3800	1600
26/9/96	2300	1375	1025	6050	5000	14750	11000	3800	1200
19/12/96	4025	1350	1375	9000	5050	19500	13500	3650	1450
13/3/1997	4900	1300	1550	11000	8000	27500	16500	3800	2900
5/6/97	6350	1600	2050	9500	7450	23000	13250	4500	2775
28/8/97	6000	1350	2000	6750	7400	20000	12500	4700	2025
20/11/97	5175	1200	2175	6200	6000	25000	8500	5100	1525
13/2/98	4500	1075	2175	4200	7200	28500	9000	12000	1525
7/5/98	3500	1500	1500	9000	7200	26000	19000	20000	1525
30/7/98	3400	1500	1500	10500	7300	14900	19000	18975	1525

Lampiran 7.

DATA RETURN IHSG DAN HARGA SAHAM 1- MINGGUAN,

AGUSTUS 1995 s.d. AGUSTUS 1998

UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR.

Data dari tanggal 27/7/95 s.d. 15/2/96

Data dari tanggal 26/2/96 s.d. 3/10/96

Data dari tanggal 10/10/96 s.d. 21/5/97

Data dari tanggal 28/5/97 s.d. 8/1/98

Data dari tanggal 15/1/98 s.d. 27/8/98

Data Perhitungan Average dan Standar Deviasi

Lampiran 7. DATA RETURN IHSG DAN SAHAM 1-MINGGUAN, AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiantha	Indah Kiat P&P	Unilever
27/7/95	0.0036164	-0.019802	0.07202216	-0.0075188	0.067567568	0.00615385	-0.0174419	0.01470588	-0.072165	-0.027776	-0.00149
3/8/95	0.0047213	0	-0.0167959	0.00757576	0.017721519	0.00917431	0.00295858	-0.0253623	0.0111111	-0.021429	0
10/8/95	-0.0089457	-0.030303	-0.0118265	-0.0275689	0.044776119	-0.0060606	-0.0471976	0.04089219	-0.032967	-0.080292	0.00597
16/8/95	-0.0196869	0.0104167	-0.0611702	0.00773196	-0.019047619	-0.0091463	-0.003096	-0.0042857	0.0113636	-0.02381	0.000742
24/8/95	0.0008094	0.0412371	0.04532578	-0.0076726	0.04368932	-0.0092308	-0.0062112	-0.0243902	-0.011236	0.0162602	0.008154
31/8/95	-0.0185883	-0.054455	-0.0406504	0.01030928	-0.013953488	0.00310559	-0.009375	-0.0588235	-0.068182	-0.016	0.014706
7/9/95	0.0081028	0.1099476	0.02259887	0.02040816	0.009433962	0.0123839	0.00630915	0.0390625	0.0609756	-0.01626	-0.01449
14/9/95	-0.0036737	0.0283019	-0.0303867	0.045	-0.009345794	0.01834862	-0.0094044	-0.0488722	-0.022989	-0.099174	0
21/9/95	-0.0033549	-0.013761	0.002849	0.04784689	-0.004716981	-0.012012	-0.0094937	0.01185771	0.0235294	0	0
28/9/95	0.0062243	-0.051163	0.03977273	-0.0045662	0.059241706	0.01823708	0.03194888	-0.015625	0	-0.036697	0
5/10/95	0.0008404	-0.019608	0.02185792	0	0.032438479	0.0119403	-0.0216718	0.02380952	-0.034483	-0.028571	0
12/10/95	0.0125065	-0.015	0.0802139	-0.0137615	0.040088674	-0.0088496	-0.0094937	-0.0697674	-0.02381	-0.117647	-0.02941
19/10/95	-0.0088992	-0.035533	0.01856436	-0.0139535	-0.045833333	0	-0.0191693	-0.0083333	-0.060976	0.0222222	-0.0303
26/10/95	-0.0214642	-0.010526	-0.0522479	-0.009434	-0.061135371	-0.0238095	0.00977199	-0.0042017	0.025974	-0.097826	0
2/11/95	-0.0104217	-0.111702	0.02820513	-0.002381	-0.012790898	-0.0060976	-0.0290323	-0.021097	0.0126582	-0.048193	0
9/11/95	-0.0446914	-0.191617	-0.0224439	-0.0644391	-0.057714959	-0.0552147	-0.0299003	-0.1077586	-0.0125	-0.202532	-0.025
16/11/95	0.0211112	-0.022222	0.04081633	-0.0204082	0.0775	-0.012987	0	0.0821256	0	0.047619	-0.02564
23/11/95	0.0258195	0.0151515	0.07843137	0.04166667	0.062645012	0.01973684	0.05821918	0	0.0759494	0	-0.03783
30/11/95	0.0433498	0.2089552	0.11818182	-0.005	0.026200873	0.00645161	0.0420712	0.14732143	-0.070588	0.0757576	-0.00855
7/12/95	-0.0251704	-0.080247	-0.0650407	-0.0201005	-0.044680851	-0.0512821	-0.0434783	-0.0505637	-0.012658	-0.042254	0
14/12/95	0.0306451	-0.026846	0.0173913	0.10769231	0.046770601	0	0.07142857	0.04918033	0.025641	0	-0.03448
21/12/95	0.0175611	-0.027586	0.02136752	0.01651852	0.012765957	0.03716216	0.00606061	0	-0.0125	-0.014706	-0.01786
28/12/95	0.0368845	0.1134752	0.0460251	0	0.012605042	0.03583062	0.0873494	0.109375	0.0253165	0.0298507	-0.02909
4/1/96	0.0018375	-0.038217	0.032	0.05454545	0.082987552	0.05031447	-0.0526316	0.04929577	0.0123457	-0.028986	0.011236
11/1/96	0.0448294	0.0529801	0.04360465	0.04741379	0.08045977	0.07185629	0.04385965	0.04362416	-0.012195	-0.014925	0.037037
18/1/96	0.0222751	0.1132075	0.0362117	-0.0082305	0.021276596	0.00558659	0.03081232	0.00643087	0.0864198	0.0909091	0.25
25/1/96	0.0191605	0.0338983	0.00358423	-0.0414938	-0.029513889	0.01944444	-0.013587	0.10543131	0	-0.013889	0.042857
1/2/96	0.0199516	-0.060109	-0.0044643	-0.004329	0.005366726	-0.0054496	0.00826446	0.00867052	0	-0.014085	0.027397
8/2/96	-0.0031756	-0.017442	-0.0313901	0.02608696	-0.066725979	-0.0027397	-0.0054645	-0.008596	0.0113636	-0.042857	0.013333
15/2/96											

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
26/2/96	0.0058213	0.0177515	0.07037037	-0.0042373	0.011439466	0.00549451	0.00274725	0.00289017	0.0337079	0	0.005263
29/2/96	-0.0151396	-0.005814	-0.0311419	0.01276596	-0.047125353	0.00819672	-0.0520548	-0.0605187	0	0.1044776	0.020942
7/3/96	-0.0062627	-0.02924	-0.0026786	0.00840336	-0.028684471	-0.0162602	0	-0.0368098	0.0217391	-0.027027	0
14/3/96	-0.0200105	-0.084337	-0.042077	-0.0645833	-0.063136456	-0.0385675	-0.0635838	0.01592357	0	-0.013889	-0.01282
20/3/96	0.0282011	0.0263158	0.05046729	0.02449889	0.065217391	0.00573066	0.01851852	0.06583072	0.0425532	0.056338	-0.01299
28/3/96	-0.0004676	0.2307692	0.03024911	-0.05	-0.003061224	-0.034188	-0.0272727	-0.0264706	0.0612245	-0.026667	0
4/4/96	0.0330917	-0.036458	0.06390328	-0.0343249	0.00716479	0.00294985	0.05919003	0.033233263	-0.038462	-0.013699	0
11/4/96	0.0004132	-0.048649	-0.0227273	-0.0473934	0.040650407	-0.0117647	-0.0117647	-0.0730994	0.07	0.1805556	0
18/4/96	0.0258319	0.0681818	0.12956811	0.01243781	0.033203125	0.00595238	-0.0059524	0.03785489	0.1214953	0.1529412	-0.01316
25/4/96	0.0070953	0	-0.0360294	0.07371007	-0.058601134	0.07692308	-0.0419162	-0.0151976	0	-0.061224	0
2/5/96	-0.0040248	-0.037234	-0.4752098	-0.0160183	0.036144578	-0.010989	0.0375	-0.0061728	-0.008333	0.0434783	0
9/5/96	-0.0041598	-0.049724	0.04651163	-0.0093023	-0.031976744	-0.0444444	0.00301205	-0.0279503	0	-0.010417	0
15/5/96	-0.0007013	-0.005814	0.04444444	-0.0046948	0.063063063	0.00581395	-0.03003	-0.0095847	0	-0.010526	-0.04
23/5/96	-0.0040607	-0.017544	0.01595745	0.00471698	0.005649718	-0.0289017	-0.0123839	0.02903226	0	-0.053191	-0.02778
30/5/96	-0.0001264	0	-0.0052356	-0.0469464	0.073033708	0.00595238	-0.0062696	-0.0282132	-0.008403	-0.011236	0
6/6/96	-0.0065177	-0.154762	-0.4368421	0.05418719	-0.002617801	-0.0414201	-0.0063091	-0.0387097	0.0169492	-0.022727	-0.00143
13/6/96	-0.0516814	-0.042254	-0.1168224	-0.0186916	-0.065616798	-0.0123457	-0.0634921	-0.0973154	-0.016667	-0.023256	-0.01001
20/6/96	-0.0014668	-0.007353	-0.0238095	-0.0357143	0.015917603	-0.025	0.01355932	-0.0408922	-0.016949	0.047619	0
27/6/96	0.191784	-0.014815	0.07859079	0.02222222	-0.004608295	0	0.05351171	0.0503876	0	0.0113636	0
4/7/96	-0.1494513	-0.037594	-0.0050251	0.02415459	-0.081481481	0.0224359	-0.0222222	-0.0184502	-0.017241	0.0224719	-0.03468
11/7/96	-0.015156	-0.0625	-0.0833333	-0.0377358	0.02016129	-0.0595611	-0.025974	-0.0627068	-0.22807	-0.054945	-0.04192
18/7/96	-0.0057996	0	0.0523416	-0.0196078	0.011857708	-0.03	0.05333333	-0.0245902	0	0.0348837	0.09375
25/7/96	-0.0136762	-0.116667	-0.026178	0.0025	-0.05078125	0.00343643	-0.0443038	-0.012605	0	-0.011236	-0.02857
1/8/96	-0.0343233	-0.09434	-0.0698925	-0.0224439	-0.032921811	-0.0821918	-0.0165563	-0.0680851	0	-0.022727	0
8/8/96	-0.0013754	0	0.02023121	0.02040816	0.009574468	0	-0.013468	0.02283105	-0.090909	-0.011628	0.010294
15/8/96	-0.0287715	0.0520833	-0.0679887	-0.5	-0.04109589	-0.0485075	-0.0341297	-0.0446429	0.15	0.0117647	0
22/8/96	0.0223005	0.3465347	-0.0334347	-0.005	0.010989011	0.01960784	0.0459364	0.14953271	0	0.0116279	0
29/8/96	0.010557	0.0588235	0.08176101	-0.0351759	-0.017391304	0.04615385	-0.0033784	0.06097561	0	-0.137931	-0.05386
5/9/96	-0.0127175	-0.027778	0.00581395	-0.03125	-0.015486726	-0.4632353	-0.0169492	-0.0229885	0	-0.026667	-0.03077
12/9/96	0.0063145	-0.057143	0.03757225	-0.0645161	-0.011235955	-0.0068493	0.03448276	-0.0235294	0	0	-0.06349
19/9/96	0.0349558	0.0909091	0.05849582	0.01149425	0.018181818	0	0.06666667	0.04819277	-0.043478	-0.013699	0.186441
26/9/96	0.0100678	-0.006944	-0.0526316	0.01704545	-0.008928571	0.00689655	0.0125	0.01915709	0.0681818	0.0138889	0.025714
3/10/96	0.0324407	-0.027972	0.05277778	0.15642458	0.011261261	0.03424658	-0.0709877	0.06766917	0.0638298	0.0136986	-0.039

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
10/10/96	-0.0370657	-0.086331	-0.0501319	-0.0531401	-0.136971047	0	-0.0099668	-0.0492958	-0.01	0	0.014493
17/10/96	0.0021006	-0.023622	0.00833333	0.00510204	-0.032258065	0	-0.0268456	-0.0074074	0	0.0405405	0
24/10/96	0.011885	0.0322581	0.04683196	0.00507614	0.152	-0.0198675	0.00344828	0.01865672	-0.050505	-0.012987	0
31/10/96	985.35667	0.0546875	-0.0210526	-0.010101	0.002314815	-0.0472973	-0.0309278	-0.018315	0	-0.039474	0.005714
7/11/96	-0.9989532	0.0666667	0.02419355	0	0.034642032	0.05673759	0.0070922	0.13432836	0	0.0273973	0
14/11/96	0.0106274	-0.013889	0.00787402	-0.0102041	0.091517857	0.00671141	-0.0140845	0.00328947	-0.255319	-0.066667	0
21/11/96	0.0034531	0.0492958	0.00520833	0	-0.490797546	0.02	-0.0035714	0.00983607	-0.2	-0.042857	0
28/11/96	0.0141214	-0.006711	0.02849741	0.02061856	-0.03815261	-0.0130719	-0.0609319	-0.0681818	0	0.0149254	0
5/12/96	0.0372754	0.0608108	0.06801008	-0.0608081	0.089770355	-0.0728477	-0.0419847	0.06968641	0.1428571	0.1029412	0
12/12/96	-0.0100852	-0.43949	-0.0377358	-0.0215054	-0.013409962	0.02857143	0.01593625	-0.0390879	0.09375	-0.053333	0
19/12/96	0.0006689	0.0568182	-0.0122549	0.01098901	-0.040776699	-0.0069444	0.01568627	0.04745763	0.0428571	-0.014085	0
26/12/96	0.0066495	-0.010753	0.01240695	0.01086957	-0.012145749	0.00699301	0.003861	-0.0161812	-0.027397	-0.028571	0
2/1/97	0.0088633	0	0.02205682	0	0.022540984	-0.0138889	-0.0153846	-0.0065789	0.1126761	0.0147059	0
9/1/97	0.0302929	-0.032609	0.11510791	0.0483871	0.072144289	0.01408451	0.0390625	0.00662252	0.1139241	-0.014493	0
16/1/97	0.0019287	-0.033708	-0.0215054	-0.0153846	0.020560748	-0.0208333	0.04887218	-0.0361842	-0.136364	0.0588235	0
23/1/97	0.0398982	0.1046512	0.03296703	0.07291667	0.0549445055	0.0212766	0.01792115	-0.0102389	0.1578947	-0.041667	0
30/1/97	0.0033738	0.105263	-0.0297872	0.03883495	0.029513889	0	-0.0633803	-0.0172414	0.0681818	0.0289855	0
6/2/97	0.0101645	0.0416667	-0.0131579	0	-0.001686341	-0.0277778	0.01503759	0.04561404	0.0638298	0	0
13/2/97	0.0188541	0.13	-0.0044444	0	0.006756757	0.02857143	0.05925926	-0.0067114	0.08	0	0
20/2/97	-0.0122991	-0.070796	-0.0066964	0.0046729	-0.05033557	-0.0069444	-0.020979	-0.0405405	0.0092593	0.0140845	0
27/2/97	0.0161049	0.0761905	0.06741573	-0.0046512	-0.060070671	-0.027972	-0.0071429	0.01760563	0.0458716	0	0
6/3/97	-0.037769	0.0088496	-0.1073684	-0.0327103	-0.120300752	-0.057554	-0.0359712	-0.100346	0	-0.027778	0
12/3/97	-0.0192019	-0.114035	-0.0377358	0.11594203	-0.010683761	0.03816794	0	-0.0576923	-0.052632	-0.014286	0
20/3/97	-0.0102375	-0.019802	0.01470588	-0.0649351	-0.019438445	0	-0.0186567	-0.0204082	0	0.0144928	0
27/3/97	-0.0013512	-0.030303	0.01207729	-0.0185185	-0.008810573	0	-0.028616	-0.0041667	0	0.0142857	0
3/4/97	-0.0311294	0.0104167	-0.0238663	-0.0471698	-0.055555556	-0.0294118	-0.0117188	-0.041841	0.0185185	-0.042254	0
10/4/97	-0.0094511	-0.030928	-0.007335	-0.039604	-0.063529412	-0.0757576	0.03162055	0.01746725	0	-0.044118	0
17/4/97	0.0032051	0.0212766	-0.0147783	0.01030928	-0.052763819	0.05737705	0.02681992	-0.0085837	-0.018182	0.0769231	0
24/4/97	0.0241376	0	0.0825	0.00510204	0.053050398	0.00775194	0	0.004329	0	0.0571429	0
1/5/97	-0.0038684	-0.041667	-0.1270208	0.05078142	-0.017632242	-0.0538462	0	0.0862069	-0.101852	0.0405405	0
8/5/97	0.0251899	0.0217391	0.09259259	-0.0096618	0.007692308	0.00813008	0.04477612	-0.0674603	0	0.0519481	0
15/5/97	-0.0147816	-0.031915	-0.0532688	-0.0243902	0.012722646	-0.016129	-0.0107143	0	0.0309278	-0.160494	0
21/5/97	-0.0044065	-0.010989	0.01023018	0	-0.060301508	-0.0409836	-0.0108303	-0.0808511	0	-0.029412	0

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
28/5/97	0.0281429	0.0222222	0.01012658	0.015	-0.002673797	0.04273504	0.02189781	0.02314815	0.04	0.030303	0
5/6/97	0.028971	0.0217391	0.02005013	0.07389163	0.107238606	-0.0163934	0.06071429	0	-0.038462	0.1323529	0
12/6/97	0.0046793	-0.010638	0.00982801	-0.0045872	-0.031476998	0.01666667	0.003367	-0.0045249	0	0.025974	0
19/6/97	0.0190228	0.0967742	0.00243309	0.01843318	-0.06	0.10655738	0.01342282	-0.0272727	-0.08	-0.063291	0
26/6/97	0.0013579	0	-0.0703883	0.01809955	-0.063829787	0.03703704	-0.0496689	-0.0046729	-0.032609	-0.040541	0
3/7/97	0.0367701	-0.019608	0.04960836	0.01333333	0.130681818	0.11428571	0.06271777	0.00938967	0.0337079	-0.239437	0
10/7/97	-0.0086214	-0.03	-0.0422886	-0.0175439	-0.035175879	0.05769231	-0.0131148	-0.0604651	-0.032609	-0.018519	0
16/7/97	-0.007746	0.0206186	-0.025974	-0.0357143	-0.026041667	0.16969697	-0.0066445	-0.009901	0	0	0
24/7/97	-0.0158355	-0.030303	0.008	-0.0185185	-0.013368984	-0.134715	0.01003344	0.015	-0.05618	0.0377358	0
31/7/97	0.0129542	0.1666667	0.04497354	-0.0283019	-0.008130081	0.01197605	0.05298013	0.00985222	0	-0.018182	0
7/8/97	-0.060076	-0.0625	-0.1037975	-0.0436893	-0.090163934	-0.0532544	-0.0440252	-0.2146341	-0.047619	-0.12963	0
14/8/97	-0.0515209	-0.028571	0.06214689	-0.0253807	-0.063063063	-0.05	-0.0690789	-0.1118012	-0.125	-0.06383	0
21/8/97	-0.0621311	-0.176471	-0.0026596	-0.08333333	0.012820513	-0.0263158	0.04946996	0.00699301	0	0	0
28/8/97	-0.1205419	-0.392857	-0.0453333	-0.1420455	-0.132911392	-0.1148649	-0.1178451	-0.1666667	-0.114286	-0.022727	0
4/9/97	0.0066068	-0.098039	0.01675978	0.05298013	0.04379562	-0.0610687	0.14885496	0.03333333	0	0.0697674	0
11/9/97	0.0417068	0.1304348	0.07692308	-0.0188679	0.034965035	-0.203252	-0.0033223	0.07258065	0	0.1086957	-0.28977
18/9/97	-0.0572953	-0.134615	-0.119898	-0.0769231	-0.081081081	-0.1020408	0.01666667	-0.0902256	-0.290323	-0.039216	0.064
25/9/97	0.0686601	0.0444444	0.11884058	0.21527778	0.452295882	0.09090909	0.06557377	0.04132231	0	0.0612245	0.229323
2/10/97	-0.039868	-0.021277	-0.0103627	-0.0514286	-0.359493671	-0.0208333	0.07076923	-0.05555556	-0.181818	0.0192308	-0.05199
9/10/97	-0.029451	-0.065217	-0.026178	-0.0542169	-0.122529644	-0.106383	0.04310345	-0.0168067	0	0.1132075	-0.03226
16/10/97	-0.0077162	0.0232558	-0.0537634	0.00636943	0.076576577	-0.047619	-0.0027548	0.11965812	-0.111111	-0.033898	-0.05
23/10/97	-0.0443906	-0.954545	0.01136364	-0.0126582	0.0041841	0	-0.038674	0.03053435	0.03125	-0.017544	0.087719
30/10/97	0.0176753	19.5	0.1011236	-0.025641	0.0125	-0.025	-0.0632184	0.01481481	-0.060606	-0.017857	-0.1129
6/11/97	-0.0476424	-0.02438	0.0255102	-0.1973684	-0.032921811	-0.0512821	0.00613497	0.12408759	0.0967742	0	-0.05455
13/11/97	-0.0855395	0.025	-0.1890547	-0.1147541	-0.004255319	-0.0810811	-0.0060976	-0.0714286	-0.117647	-0.181818	-0.11538
20/11/97	-0.0954842	-0.121951	-0.0613497	-0.1111111	-0.179487179	-0.0441176	0.02147239	-0.1048951	-0.066667	-0.155556	0.086957
27/11/97	0.0140812	0.0277778	0.0130719	0	0.010416667	-0.0307692	-0.006006	-0.1953125	0	-0.105263	0.08
4/12/97	0.0005427	0	0.01935484	-0.0416667	-0.036082474	-0.0634921	0.02719033	0.08737864	0.1428571	0	0.074074
11/12/97	-0.0144753	0.0810811	-0.0379747	0.13043478	-0.016042781	-0.0508475	0.06176471	-0.0089286	-0.9125	0.0294118	0.034483
18/12/97	-0.0447403	-0.4	0.05921053	-0.2019231	-0.10326087	0.07142857	0.08033241	0.04504505	8.2857143	-0.171429	0
24/12/97	0.0479537	0.0416667	0.00310559	-0.1084337	-0.006060606	0.233333333	0.01538462	0.09482759	0	0.3103448	0
2/1/98	0.0339948	-0.08	0.08978328	0.01351351	0.067073171	-0.0405405	0.06060606	0.03937008	0.0384615	0.1315789	0
8/1/98	-0.1534178	0.0869565	-0.2556818	-0.04	-0.062857143	0.53521127	0	-0.1060606	-0.111111	-0.255814	0.083333

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
15/1/98	0.1156268	-0.16	0.2519084	0	0.146341463	0.06422018	0.04761905	0.3559322	0.0416667	0.25	-0.01538
22/1/98	0.1453506	0.2857143	0.22256098	-0.1111111	-0.058510638	0.06896552	0.5	0.18125	0.04	0.3	0
29/1/98	-0.0066918	0	0.26683292	0.015625	0.062146893	0.07258065	0.09090909	-0.0899471	8.5384615	0.0769231	-0.03125
5/2/98	0.069357	0.2962963	0.02755906	0.43076923	0.14893617	0.02255639	-0.1388889	0.48837209	-0.935484	0.2857143	0
13/2/98	-0.0611907	-0.114286	-0.3065134	-0.0860215	0.013888889	-0.0147059	-0.2806452	-0.2109375	1.3125	-0.305556	0.290323
19/2/98	0.0687107	0.0645161	0.14640884	0.16470588	-0.02739726	0.01492537	0.21973094	0.02475248	0	0.26	-0.125
25/2/98	0.0469896	-0.060606	0.03855422	0.12121212	-0.075117371	-0.0882353	0.10661765	0.04830918	0.4594595	0.0793651	0
5/3/98	0.043644	0.0322581	0.1136891	-0.0720721	0.182741117	-0.0080845	-0.1013289	0.03686636	0.3888889	0.0588235	0.037143
12/3/98	-0.0354393	-0.03125	-0.125	0.04854369	-0.0472103	0.02439024	0.03512015	-0.0933333	-0.2	0.0555556	-0.14601
19/3/98	0.0119674	0.0645161	0.05238095	-0.0462963	0.067567568	0.02380952	0.05	0.16176471	0	-0.039474	0.03871
26/3/98	0.0568584	-0.030303	0.00678733	0.31067961	0.143459916	0.0620155	-0.170068	0.06329114	0	0.109589	0.242236
2/4/98	-0.0166363	0.21875	0.02022472	0.04444444	0.036900369	-0.1167883	0.06967213	0.01587302	0	0.0864198	0.1775
9/4/98	0.0116195	0.1282051	0.03524229	0.08510638	-0.003558719	-0.0165289	0.03448276	0.078125	0.3333333	0.1363636	-0.04459
16/4/98	-0.0313016	-0.272727	-0.0638298	-0.0261438	0.014285714	-0.0756303	-0.0740741	-0.057971	0	-0.03	0
23/4/98	-0.0249374	-0.09375	0.025	0.01342282	-0.151408451	0.02727273	0	0.00384615	-0.05	0.0103093	-0.02222
30/4/98	-0.0706974	0.1034483	-0.113082	-0.1059603	-0.070539419	-0.079646	-0.044	-0.1455939	0.0526316	-0.102041	0
7/5/98	-0.1088067	0	-0.1425	-0.1481481	-0.200892857	0.07692308	-0.0669456	-0.1659193	0	-0.068182	-0.14773
14/5/98	-0.0303117	-0.09375	-0.1370262	-0.026087	-0.195530726	0.07142857	0.06726457	0.13978495	-0.0875	-0.012195	0
20/5/98	0.0267798	0.3103448	0.06081081	-0.1428571	0.034722222	0.1	0.16806723	0	-0.054795	0.0123457	-0.008
28/5/98	0.0100358	-0.026316	-0.0286624	-0.3020833	0.040268456	-0.1212121	0.03597122	0.14150943	0.1594203	-0.036585	-0.14516
4/6/98	-0.0584195	-0.054054	-0.0655738	-0.358209	-0.258064516	0.24137931	0.06597222	-0.1983471	-0.075	-0.113924	0
11/6/98	0.0394083	0	0.13684211	0.11627907	-0.217391304	-0.0277778	0.03583052	0.2371134	0.4054054	0.1285714	-0.01415
18/6/98	0.0278426	0	-0.117284	0.0208333	0.088888889	0.08571429	0.00786164	0.27083333	0.3461538	0.2025316	-0.10686
24/6/98	0.0086853	-0.028571	0.11888112	0.04081633	-0.183673469	-0.0131579	-0.0202808	0.04590164	0.0857143	0.0842105	-0.00268
2/7/98	0.0790763	-0.147059	0.14375	0.29411765	0.0875	0.066666667	0.11464968	0.14733542	0	0.1456311	0.002686
9/7/98	0.0360077	0.1034483	0.0136812	0.10606061	0.068965517	0.03125	0.01714286	0.31147541	-0.046053	0.0762712	0
16/7/98	-0.0119265	0.0625	-0.115903	0.01369863	0.075268817	-0.0242424	-0.1292135	-0.0041667	-0.048276	0.0472441	0
23/7/98	0.0336287	0.0882353	0.06097561	0.17567568	0.26	-0.0124224	0.02580645	0	0.0869565	0.037594	-0.10714
30/7/98	0.0042252	-0.027027	0.04022989	0.06896552	0.134920635	0.00628931	-0.0738994	-0.0376569	-0.066667	0.0144928	0
6/8/98	-0.0892854	-0.027778	-0.1049724	-0.0860215	-0.153846154	0.0125	-0.1103565	-0.0826087	0	-0.185714	-0.12
13/8/98	-0.0750344	0.0285714	0.11419753	-0.0117647	-0.132231405	-0.1358025	-0.2232824	-0.007109	0	0	0
20/8/98	-0.0067175	0	-0.099723	0.01190476	0.047619048	0.12142857	0.06142506	-0.0453461	-0.007143	-0.052632	0
27/8/98	-0.1107763	-0.027778	0.01538462	-0.1647059	-0.145454545	-0.1019108	-0.2037037	-0.28	-0.007194	-0.009259	0.018182

Average	-0.0013715	-0.00503	0.0000795	0.0482138	-0.0068001	-0.0018416	0.0025644	0.0046238	0.0100912	0.0022985	-0.00054
Standar deviasi	0.03933392	0.10393	0.09272842	0.76557914	0.0965612	0.0810539	0.0731225	0.09504865	0.1450363	0.091322	0.063509



Lampiran 8.

**DATA RETURN HARGA SAHAM 1- MINGGUAN,
AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI KECIL.**

Data dari tanggal 27/7/95 s.d. 15/2/96

Data dari tanggal 26/2/96 s.d. 3/10/96

Data dari tanggal 10/10/96 s.d. 21/5/97

Data dari tanggal 28/5/97 s.d. 8/1/98

Data dari tanggal 15/1/98 s.d. 27/8/98

Data Perhitungan Average dan Standar Deviasi

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pasific
26/2/96	0	0	0	0	0	0.14035088	0	0	0	-0.029412
29/2/96	0.3125	0	0	-0.0041667	0	0	0.05	0	0	0.030303
7/3/96	0	0	0.04761905	0	0	0.15384615	0.0952381	0	0	-0.029412
14/3/96	0.0952381	0	-0.0454545	0	0	0.23333333	0	0	0	0.6969697
20/3/96	0	0	0	-0.0460251	0	0.03763784	0	0	0	0.0535714
28/3/96	0	0	0	0	0	0.04166667	0	0	0	0.2881356
4/4/96	0	0.4	0.42857143	0.03508772	0	0	0.04347826	0	0	0.1052632
11/4/96	0	0	-0.0333333	0.01694915	0	0	0	0	0	-0.047619
18/4/96	0	0	-0.0689655	0	0	0.15	0	0	0.0188679	0
25/4/96	0	0	-0.037037	0.13333333	0	0.17391304	0	0	0.0185185	-0.3
2/5/96	0	0	-0.0384615	0.18382353	0	0	0.08933333	0	-0.018182	0
9/5/96	0	-0.25	0	-0.068323	0	0.07407407	0	0	0	-0.017857
15/5/96	0	0.1428571	0	-0.05333333	0	0.00689655	0	0	0	0.0363636
23/5/96	0	0.0416667	0	0	0	0	0	0	-0.009259	-0.087719
30/5/96	0	-0.16	0.92	0	0	0	0	0	-0.028037	0
6/6/96	0	-0.02381	-0.1666667	-0.0070423	0	0.00684932	-0	0	-0.009615	-0.153846
13/6/96	0	0	-0.05	-0.0070922	0	0.01020408	0	0	0	-0.090909
20/6/96	0	0	-0.0526316	0	0	-0.010101	0	0	0	0.1
27/6/96	0	-0.170732	0	0	0	0.03741497	-0.0769231	0	0	0.75
4/7/96	0	0.1176471	0	0	0	0	0	0	0	-0.168831
11/7/96	0	-0.131579	0	0	0	0.00327669	0	0	0	0.03125
18/7/96	0	0.3030303	0	0	0	0.03921569	0	0	0	-0.151515
25/7/96	0	0.1162791	0.0277778	0	0	0.06918239	0	0	0	0.0714286
1/8/96	0	0	0	-0.0153846	0	0	0	0	0	-0.035714
8/8/96	0	0	0.02857143	0	0	0.02777778	0	0	-0.009709	-0.017544
15/8/96	0	0	0.0277778	0	0	0	0	0	0	0
22/8/96	0	0	0.08108108	0	0	0	0	0	-0.019608	0
29/8/96	0	0	-0.075	-0.0714286	0	-0.1621622	0	0	-0.08	0.0357143
5/9/96	0	-0.0625	0	-0.0615385	-0.236363636	-0.0645161	-0.0833333	0	0	0
12/9/96	0	0.0222222	0	0	-0.011904762	-0.0344828	0	0	0	0
19/9/96	0	0	-0.027027	-0.0327869	0	0	0	0	0	-0.172414
26/9/96	0	0.1956522	0.1388889	0.02542373	0.204819277	0.05357143	0	0	0	0
3/10/96	0	-0.090909	0.02439024	0.02066116	0	0	0	0	0	0

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
10/10/96	0	0	0.02173913	0.32142857	0	-0.0333333	0	0.025	0.0869565	0
17/10/96	0	0	0.0212766	-0.1891892	0.11111111	0.0862069	0	-0.0487805	0	0
24/10/96	0.0176991	-0.3	-0.0416667	0.00666667	0	-0.047619	0	0.17948718	0.08	0
31/10/96	0	0	0.02173913	0.32142857	0	-0.0333333	0	0.025	0.0869565	0
7/11/96	0	0	0.0212766	-0.1891892	0.11111111	0.0862069	0	-0.0487805	0	0
14/11/96	0.0176991	-0.3	-0.0416667	0.00666667	0	-0.047619	0	0.17948718	0.08	0
21/11/96	0.3130435	-0.089286	0.08695652	0.12582781	-0.1	0	0	0.10869565	0	0
28/11/96	-0.0463578	0	0.1	0.05882353	0	0.2	0	0.09803922	-0.185185	0.33333333
5/12/96	0.0972222	0	0	-0.0555556	0.06666667	0	0.09090909	0.19642857	0	0
12/12/96	0.0316456	0.0392157	0	0.05882353	0.04166667	0.05555556	0.08333333	0.04477612	0.1818182	0
19/12/96	-0.0122698	0.0188679	0	0	0.01	0.02631579	0.03846154	0.04285714	0.1538462	-0.09375
26/12/96	-0.0062112	0.0185185	-0.0545455	0	0.02970297	0	0	0	0	0
2/1/97	0.025	0	0	0	-0.024038462	0	0	0.05479452	0	0
9/1/97	0	0	0	0	0	0	0	0.01298701	0.0083333	-0.137931
16/1/97	0	-0.036364	-0.0769231	0	0	0.02564103	0	0	0	0
23/1/97	0.0060976	0.0377358	-0.0833333	0	0.123152709	0.125	0	0.01282051	-0.07438	0.2
30/1/97	-0.0060606	-0.018182	0	0	0	-0.0888889	0	0	0	0.0666667
6/2/97	0.0365854	0.037037	0	0.15555556	0.052631579	0.02439024	0.18518519	0	0	-0.078125
13/2/97	0.0352941	0	0	0.15384615	0.01666667	0.0952381	0.03125	0	0	0
20/2/97	-0.0227273	0.0535714	0.79545455	0	0	0.13043478	0	0	-0.142857	0.0847458
27/2/97	0.3023256	-0.050847	-0.0632911	0	0.31147541	-0.0173077	0	-0.0253165	0	0.34375
6/3/97	-0.0089286	-0.071429	0.05405405	-0.0833333	0	0.05675147	0	-0.012987	0	0.3255814
13/3/1997	-0.1171171	0	-0.2051282	0	0	0.01851852	0	0	-0.125	0.0175439
20/3/97	0.0816327	0	0.27419355	0	0	-0.0181818	0	0	0	0.0172414
27/3/97	-0.0188679	0.0192308	0	-0.1818182	0	0	0	0	0	-0.008475
3/4/97	-0.0192308	0	0	0	0	0	0	0	0	-0.282051
10/4/97	0.0392157	0.2264151	0.08860759	0	0	0	0	0.10526316	-0.059524	0.4761905
17/4/97	0	-0.076923	-0.0697674	0	0	0	0	-0.0238095	-0.063291	-0.016129
24/4/97	0.0566038	-0.1	0.05	0.11111111	0	-0.1296296	0	0	0	-0.147541
1/5/97	0.0714286	0.1851852	0	-0.1	-0.11875	0	0	0	0	0.0384615
8/5/97	0	0	0	0.05555556	0.04964539	0	0	0	0.027027	0.11111111
15/5/97	-0.0166667	0	0	0	0	0	0	0	-0.039474	0
21/5/97	0.059322	0	0	0	0	0	0	0	0.0273973	-0.1

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pasific
28/5/97	0.1730769	-0.15625	0.02380952	0	0	8.86956522	0	-0.0165746	0.0135135	0
5/6/97	0.0491803	0.1111111	-0.0930233	0	0	0	-0.0188679	0.01123596	0.04	0.0943396
12/6/97	0	-0.033333	0.02564103	0	0	-0.8810573	0	0	0.025641	0.0344828
19/6/97	0.1730769	-0.15625	0.02380952	0	0	8.86956522	0	-0.0165746	0.0135135	0
26/6/97	0.0491803	0.1111111	-0.0930233	0	0	0	-0.0188679	0.01123596	0.04	0.0943396
3/7/97	0	-0.033333	0.02564103	0	0	-0.8810573	0	0	0.025641	0.0344828
10/7/97	0.075	0	0	0	0.02739726	7.33333333	0	0	0	0
16/7/97	-0.0232558	0	0	0	0	0	0	0	-0.0125	0
24/7/97	-0.0238095	-0.068966	0	0	0	0	0	0	0.0126582	0
31/7/97	-0.0243902	0	0	0	0	0	-0.0153846	0	-0.025	-0.016667
7/8/97	-0.0375	0	0	0	0	0	0.015625	0	-0.064103	-0.050847
14/8/97	-0.0909091	0	0	-0.2842105	-0.01333333	-0.0444444	0	0.02222222	0	-0.035714
21/8/97	-0.0857143	0	0	-0.0073529	0	-0.0697674	0	0	0.0410959	-0.037037
28/8/97	-0.0625	0	0	0	0	0	-0.0384615	0.02173913	-0.210528	-0.221154
4/9/97	-0.0583333	-0.111111	0.05	0	0	0.125	0	0	0.1	-0.08642
11/9/97	0.0088496	0	0.03571429	0.1111111	0.013513514	0.28888889	-0.032	0	0	0
18/9/97	0	0	0	0	0	0.05517241	-0.0495868	0	0	0
25/9/97	0	0.0833333	0	-0.09	-0.093333333	-0.0196078	0.04347826	0	-0.030303	0
2/10/97	-0.0307018	0.0769231	0	-0.003663	0	-0.0166667	0	0.05319149	-0.03125	0
9/10/97	-0.0542986	0	0	0	0	-0.0169492	0	0.01010101	-0.032258	0
16/10/97	0.0909091	0	0	-0.0147059	0	-0.0431034	0	0.02	-0.033333	-0.175678
23/10/97	-0.0877193	0	0	0	0	-0.009009	0	0	-0.034483	0
30/10/97	0	0	0	0	-0.044117647	-0.0909091	0	0	0	0
6/11/97	0	0	0	-0.0037313	0.015384615	0.02	-0.4166667	0	0	0
13/11/97	-0.0384615	0	0	-0.071161	0	-0.0196078	0.21428571	0	0	0
20/11/97	0.035	-0.142857	0	0	-0.090909091	0	0	0	-0.285714	0
27/11/97	0	-0.166667	0	-0.0725606	0.166666667	0	0	0	0	0
4/12/97	-0.0966184	-0.1	0	0	0.042857143	0	0	0.00980392	0.025	0
11/12/97	-0.144385	-0.055556	0	-0.026087	-0.01369863	0.04	0.05882353	0.02912621	-0.02439	0
18/12/97	-0.125	-0.411765	0	-0.0178571	-0.01388889	0	0	0	0	0
24/12/97	0.0714286	0.6	0	-0.0454545	0.014084507	0	0	0.03773585	-0.1	0
2/1/98	-0.14	0	0	0	0	0	0	0	-0.055556	0
8/1/98	0	0	0	-0.0666667	0	-0.0384615	0	0	0	0

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
15/1/98	-0.1317829	-0.03125	0	-0.0816327	0	0	0	0	-0.029412	0
22/1/98	-0.0357143	0.0967742	0	-0.1111111	0	0	0	0.01818182	0.3333333	0
29/1/98	-0.1481481	0	0	-0.15	0	0	0	0	0.2727273	0
5/2/98	0.3913043	0.1764706	0	0	0	0.002	0	0.05357143	0	0
13/2/98	0.40625	0.075	0	0.23529412	0	0.13772455	0	1.03388831	0	0
19/2/98	-0.1111111	0	0	0.42857143	0	0	0	0.18333333	0	0
25/2/98	0.125	0.0697674	0	0.03333333	0	0	1	0.20422535	0	0
5/3/98	0.1111111	0	0	0.01612903	0	0.03508772	0.05555556	0.07602339	-0.071429	0
12/3/98	0	0	0	0	0	0	0	0.07608696	-0.153846	-0.180328
19/3/98	0	0	0	0.03174603	0	0	0	0.01010101	0.3181818	0.22
26/3/98	0	0	-0.137931	0.07692308	0	0	0	0.04	0.0172414	0
2/4/98	0	0.0434783	-0.2533333	0	0	0	0	-0.0098154	0.0847458	0
9/4/98	0	0	0	0.28571429	0	0	0	0	0.15625	0
16/4/98	0	0	0	0	0	-0.1864407	0	-0.0048544	-0.054054	0
23/4/98	-0.02	0.25	-0.2857143	0	0	0.125	0	-0.0097561	-0.071429	0
30/4/98	-0.1836735	0.1666667	0.4	0	0	-0.037037	0	0	0	0
7/5/98	-0.125	-0.142857	0.07142857	0	0	0	0	-0.0147783	-0.015385	0
14/5/98	-0.1357143	-0.0666667	0	0	0	0	0	0	0	0
20/5/98	0	0	0	0	0	0	0	0	0	0
28/5/98	-0.0082645	0	0	-0.0444444	0	0	0	0	-0.125	0
4/6/98	0.1	0.0714286	0	0	0	0	0	0	0.1428571	0
11/6/98	0	-0.1	0	0	0	0	0	-0.015	0	0
18/6/98	-0.0909091	0	0	0.10485116	0	0	0	0	0	0
24/6/98	0.0916667	0	0	0	0	0	0	0	-0.3125	0
2/7/98	-0.0229008	0	0	0	0	0	0	0	-0.090909	0
9/7/98	-0.015625	0	0	0	0	-0.5375	0	0	0.1	0
16/7/98	0.031746	0	0	0	0	0.16424116	0	-0.0241117	0	0
23/7/98	0	0	0	-0.0526316	0.01388889	0	0	-0.0130039	0	0
30/7/98	0.0461538	0.1111111	0	0.16666667	0	0.06428571	0	0	0.0227273	0
6/8/98	-0.0294118	0.4	0	-0.047619	0	0	0	0	0	0
13/8/98	0	-0.047619	0	0.05	0	0	0	0.00131752	-0.022222	0
20/8/98	0	0.075	0	-0.047619	0	0	0	0	0	0
27/8/98	-0.0909091	0.0697674	0	0	0	0	0	0	0.7272727	0

Average 0.0045498 0.0074031 0.0125642 0.00570606 0.0025073 0.0104964 0.0078481 0.0136887 0.000607 0.0076402
Standar Deviasi 0.0925329 0.111484 0.1287021 0.0750581 0.0449632 0.073675 0.091746 0.096431 0.0948872 0.125



Lampiran 9.

**DATA RETURN IHSB DAN HARGA SAHAM 4- MINGGUAN,
AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR.**

Data dari tanggal 6/7/95 s.d. 25/9/97

Data dari tanggal 23/10/96 s.d. 27/8/98

Data Perhitungan Average dan Standar Deviasi



Lampiran 9. DATA RETURN IHS DAN SAHAM 4-MINGGUAN, AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR

Tanggal	IHS	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
6/7/95	0.0262193	0.0879121	0.13157895	0.03664921	0.085164835	-0.0466472	-0.0174419	-0.5384615	0.1688312	0.0606061	0.015152
3/8/95	-0.0230795	0.020202	-0.0465116	-0.020202	0.088607595	-0.0152905	-0.0532544	-0.0144928	-0.0222222	-0.107143	0.014925
31/8/95	-0.0175778	0.0643564	-0.0460705	0.12886598	-0.018604651	0.02173913	-0.021875	-0.0588235	-0.011364	-0.128	0
28/9/95	0.0105906	-0.116279	0.16903409	-0.0319635	0.085308057	0.0212766	-0.0191693	-0.0703125	-0.114943	-0.155863	-0.05882
26/10/95	-0.0554094	-0.305263	-0.0085055	-0.0943396	-0.058951965	-0.0952381	-0.0488599	-0.0588235	0.025974	-0.282609	-0.05
23/11/95	0.0753226	0.0984848	0.14705882	0.125	0.090487239	-0.0263158	0.13013699	0.14285714	0.0126582	0.030303	-0.07895
21/12/95	0.1044182	0.0965517	0.15064103	0.125	0.2	0.20945946	0.08181818	0.21484375	0.0125	-0.029412	0
18/1/96	0.0592747	0.0628931	0.00278552	-0.0288066	-0.070035461	0.01675978	0.01960784	0.11254019	0.0987654	0.0151515	0.357143
15/2/96	-0.0353084	-0.100592	-0.0092593	-0.0487288	-0.122974261	-0.0412088	-0.1098901	-0.0780347	0.0561798	0.0597015	0.013158
14/3/96	0.062168	0.1578947	0.12523364	-0.1046771	0.113043478	-0.0372493	0.03703704	-0.0062696	0.1382979	0.1971831	-0.01299
11/4/96	0.0246722	-0.022727	-0.4019934	0.05970149	-0.024414063	0.02380952	-0.0540541	-0.0126183	0.1121495	0.1176471	-0.01316
9/5/96	-0.0113708	-0.174419	-0.4055556	0.00469484	0.144144144	-0.0581395	-0.0222222	-0.0479233	0.0084034	-0.094737	-0.068
6/6/96	-0.0401276	-0.098592	-0.0747664	-0.0093458	-0.132108486	-0.0154321	-0.0222222	-0.1073626	-0.05	0.0581395	-0.04435
4/7/96	-0.067406	-0.25	-0.1262626	-0.0754717	-0.052419355	-0.1598746	-0.0357143	-0.1766917	-0.22807	-0.054945	0.017964
1/8/96	0.0019893	0.5	-0.0057803	-0.5102041	-0.038297872	0.01492537	-0.006734	0.19178082	0.0454545	-0.127907	-0.04412
29/8/96	0.038598	-0.006944	0.04651163	-0.0677083	-0.017699115	-0.4632353	0.09830508	0.01915709	0.0217391	-0.026667	0.104615
26/9/96	0.0081014	-0.104895	0.05555556	0.10614525	-0.027027027	0.01369863	-0.1018519	0.02631579	0	0.0410959	-0.02507
24/10/96	0.0470597	0.1640625	0.01578947	-0.020202	-0.423611111	0.03378378	-0.0412371	0.12820513	-0.404255	-0.118421	0.005714
21/11/96	0.0420109	-0.375839	0.04404145	-0.0515464	-0.008032129	-0.0653595	-0.0716846	0.00324675	0.3035714	0.0447761	0
19/12/96	0.0483544	-0.075269	0.12903226	0.04347826	0.105263158	-0.013966	0.07722008	-0.0517799	0.0410959	0.0285714	0
16/1/97	0.0738848	0.3139535	-0.0153846	0.11458333	0.091575092	0.0212766	0.02508861	0.01023891	0.4210526	-0.013889	0
13/2/97	-0.0528409	-0.106195	-0.0892857	0.07943925	-0.223154362	-0.0555556	-0.0629371	-0.1722973	0	-0.028169	0
13/3/97	-0.0513947	-0.069307	-0.004902	-0.1601732	-0.140388769	-0.1029412	-0.0261194	-0.0489796	0.0185185	-0.057971	0
10/4/97	0.0492261	0	0.01724138	0.05670103	-0.012562814	0.01639344	0.07279693	0.00858369	-0.118182	0.2461538	0
8/5/97	0.0376985	0	-0.0145278	0.06341463	0.050890585	-0.0322581	0.06071429	-0.0595745	0.0309278	-0.049383	0
5/6/97	0.0628774	0.0638298	-0.012285	0.04587156	-0.036319613	0.3	0.02693603	-0.0271493	-0.08	-0.298701	0
3/7/97	-0.0193367	0.12	-0.0174129	-0.0964912	-0.08040201	0.083333333	0.04262295	-0.0465116	-0.086957	0	0
31/7/97	-0.2646776	-0.544643	-0.0936709	-0.2666903	-0.25136612	-0.2248521	-0.1761006	-0.4146341	-0.261905	-0.203704	0
28/8/97	0.0544039	-0.078431	0.07821229	0.1589404	0.441605839	-0.2671756	0.24045802	0.05	-0.290323	0.2093023	-0.07102

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
23/10/97	-0.1163817	-0.106383	-0.0777202	-0.1085714	-0.392405063	-0.1666667	0.07076923	0.07142857	-0.25	0.0769231	-0.05199
20/11/97	-0.1983397	-0.142857	-0.1404494	-0.3846154	-0.2	-0.1875	-0.0431034	-0.0518519	-0.151515	-0.321429	-0.19355
18/12/97	-0.0447934	-0.333333	0.05228758	-0.1354167	-0.140625	-0.0769231	0.17117117	-0.09375	-0.071429	-0.236842	0.2
15/1/98	0.0234073	-0.125	0.01863354	-0.1325301	0.139393939	0.933333333	0.12820513	0.37931034	-0.038462	0.3793103	0.066667
13/2/98	0.1421485	0.4761905	0.10365854	0.18055556	0.164893617	0.15517241	0.01363636	0.2625	0.48	0.25	0.25
12/3/98	0.1263789	0	0.16022099	0.27058824	0.01369863	-0.0597015	0.25560538	0.00990099	0.6216216	0.52	-0.225
9/4/98	0.0639341	0.4193548	0.11904762	0.41666667	0.261281261	-0.0555556	-0.0357143	0.35294118	0.33333333	0.3157895	0.451613
7/5/98	-0.2177418	-0.272727	-0.2702128	-0.248366	-0.360714286	-0.0588235	-0.1740741	-0.326087	0	-0.18	-0.16667
4/6/98	-0.053101	0.09375	-0.1690962	-0.626087	-0.357541899	0.28571429	0.37668161	0.04301075	-0.075	-0.146341	-0.152
2/7/98	0.1628418	-0.171429	0.28421053	0.53488372	-0.243478261	0.11111111	0.14006515	0.88659794	1.0540541	0.6857143	-0.1195
10/7/98	0.0625464	0.2413793	-0.010929	0.40909091	0.643678161	0	-0.1585714	0.2568306	-0.078947	0.1864407	-0.10714
27/8/98	-0.2559679	-0.027778	-0.0883978	-0.2365591	-0.342657343	-0.11875	-0.4159593	-0.373913	-0.014286	-0.235714	-0.104
Average	-0.002847	-0.01532	-0.0067855	0.2770824	-0.025775	-0.004608	0.0088629	0.00814457	0.0404212	0.0152406	-0.00231
Standar Deviasi	0.0973	0.216449	0.13910605	2.0448933	0.2144208	0.20164546	0.13156508	0.23205625	0.2567974	0.2141001	0.126697



Lampiran 10.

**DATA RETURN HARGA SAHAM 4- MINGGUAN,
AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI KECIL.**

Data dari tanggal 6/7/95 s.d. 25/9/97

Data dari tanggal 23/10/96 s.d. 27/8/98

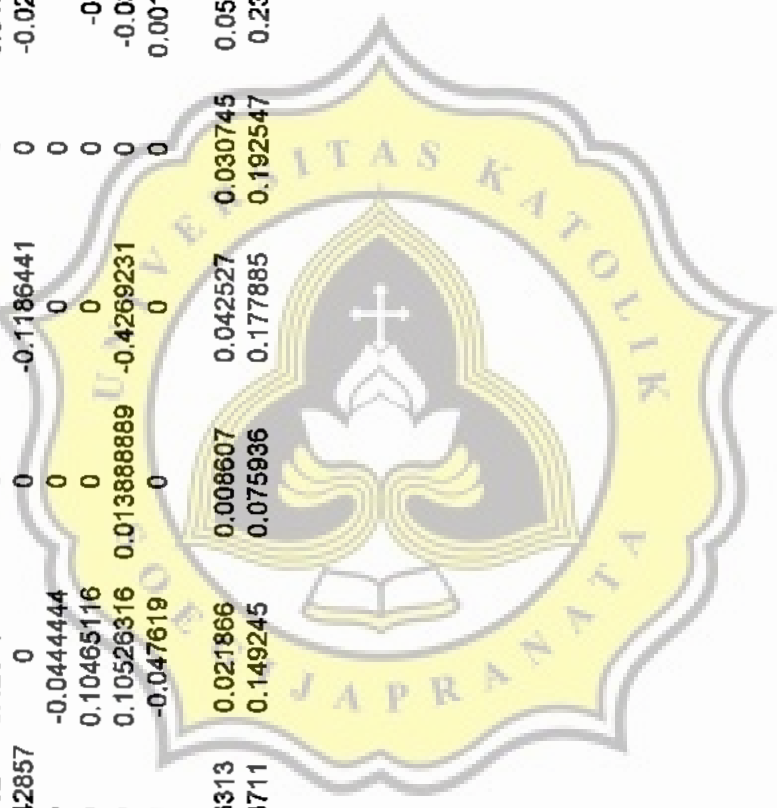
Data Perhitungan Average dan Standar Deviasi



Lampiran 10. DATA RETURN SAHAM 4-MINGGUAN , AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI KECIL

Tanggal	Aqua Golden M	Centex Corporation	Soedarpo Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
6/7/95	0	0	-0.0454545	0	0.0106383	0	0	-0.2	-0.405405
3/8/95	-0.1428571	0	-0.047619	0.03278689	0.09473684	0.01111111	0	-0.066667	-0.068182
31/8/95	0	-0.055556	0.2	0	-0.0384615	0	0	-0.116071	0
28/9/95	0	-0.235294	-0.0833333	0.03174603	0.05	-0.0082418	0	0.010101	0
26/10/95	-0.4166667	0	-0.0909091	0	0.05714286	0	0	0.05	0
23/11/95	0.25	0	0	-0.035087719	0.04504505	0	0	-0.019048	-0.195122
21/12/95	-0.1428571	0	0	0	0.01724138	0	0	0.0291262	-0.181818
18/1/96	0.0666667	-0.230769	0.05	0	-0.0338983	0.10803324	0	0	0.2592593
14/3/96	0.4375	0	0	-0.0041667	0.62280702	0.15	0	0	0.6470588
11/4/96	0	0.4	0.38095238	0.0041841	0.08108108	0.04347826	0	0	0.4285714
9/5/96	0	-0.25	-0.137931	0.25	0.45	0.08333333	0	0.0188679	-0.3125
6/6/96	0	-0.02381	0.6	-0.06	0.0137931	-0	0	-0.046296	-0.2
4/7/96	0	-0.073171	-0.1	-0.0070922	0.03741497	-0.0769231	0	0	0.4545455
1/8/96	0	0.2631579	-0.027778	0	0.18032787	0	0	0	-0.109375
29/8/96	0	0	0.05714286	-0.0714286	-0.1388889	0	0	-0.106796	0.0175439
26/9/96	0	0.1458333	0.1081081	-0.0692308	-0.0483871	-0.0833333	0	0	-0.172414
24/10/96	0.3362832	0.4545455	0.12195122	0.15702479	0.01694915	0	-0.4736842	0	0
21/11/96	0.0662252	-0.3625	0.08695652	0.21428571	0	0	0.275	0.173913	0
19/12/96	0.0186335	0.0588235	0.1	0.05882353	0.12222222	0.22727273	0.43137255	0.1111111	0.2083333
16/1/97	0.0731707	-0.018519	-0.1272727	0	0.02564103	0	0.06849315	0.0083333	-0.137931
13/2/97	0.1136364	0.0586038	-0.0833333	0.33333333	0.15	0.22222222	0.01282051	-0.07438	0.18
13/3/97	0.0816327	-0.071429	0.40909091	-0.0833333	0.31147541	0	-0.0379747	-0.25	0.9661017
10/4/97	0.1320755	0.25	0.38709677	-0.1818182	0.19565217	0	0.10526316	-0.059524	0.0689655
8/5/97	0.0583333	-0.015385	-0.0232558	0.05555556	-0.075	0	-0.0238095	-0.037975	-0.032258
5/6/97	0.2598425	0	-0.0238095	0.006756757	-0.0212766	-0.1969697	0.09756098	0.0789474	-0.075
3/7/97	0	-0.09375	-0.0243902	-0.020134228	-0.8826087	-0.0189679	0	-0.02439	0.0810811
31/7/97	0	-0.068966	0	0.02739726	7.33333333	-0.0153846	0	-0.025	-0.016667
28/8/97	-0.25	0	0	-0.2894737	-0.013333333	-0.1111111	0.04444444	-0.230769	-0.313559
25/9/97	-0.05	-0.037037	0.0875	0.01111111	-0.081081081	-0.04	0	0.0666667	-0.08642

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pasific
23/10/97	-0.0877193	0.0769231	0	-0.018315	0	-0.0833333	0	0.08510638	-0.125	-0.175676
20/11/97	-0.0048077	-0.142857	0	-0.0746269	-0.117647059	-0.0909091	-0.2916667	0	-0.285714	0
18/12/97	-0.3236715	-0.583333	0	-0.1129032	0.183333333	0.04	0.05882353	0.03921569	0	0
15/1/98	-0.2	0.55	0	-0.1818182	0.014084507	-0.0384615	0	0.03773585	-0.175	0
13/2/98	0.6071429	0.3870968	0	-0.0666667	0	0.14	0	1.18181818	0.6969697	0
12/3/98	0.1111111	0.0697674	0	0.5	0	0.03508772	1.11111111	0.65	-0.214286	-0.180328
9/4/98	0	0.0434783	-0.3563218	0.42857143	0	0	0	0.04040404	0.6818182	0.22
7/5/98	-0.3	0.25	0.07142857	0	0	-0.1186441	0	-0.0291262	-0.135135	0
4/6/98	-0.0571429	0	0	-0.0444444	0	0	0	0	-0.125	0
2/7/98	-0.030303	-0.1	0	0.10465116	0	0	0	-0.015	-0.285714	0
10/7/98	0.0625	0.1111111	0	0.10526316	0.01388889	-0.4269231	0	-0.036802	0.125	0
27/8/98	-0.1176471	0.53333333	0	-0.047619	0	0	0	0.00131752	0.6888889	0
Average	0.019008	0.031422	0.036313	0.021866	0.008607	0.042527	0.030745	0.0599857	0.003341	0.02119
Standar Deviasi	0.190497	0.224329	0.163711	0.149245	0.075936	0.177885	0.192547	0.234632	0.222832	0.252071



Lampiran 11.

DATA RETURN IHSG DAN HARGA SAHAM 12- MINGGUAN,

AGUSTUS 1995 s.d. AGUSTUS 1998

UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR.

Data dari tanggal 8/6/95 s.d. 30/7/98

Data Perhitungan Average dan Standar Deviasi



Lampiran 11. DATA RETURN IHSG DAN SAHAM 12-MINGGUAN, AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI BESAR

Tanggal	IHSG	Lippo Bank	Gudang Garam	Indofood	HM Sampoerna	Indocement	Indosat	Semen Gresik	Sinar Mas Multiartha	Indah Kiat P&P	Unilever
8/6/95	0.0480198	0.1511628	0.15868263	-0.01	0.168639053	-0.0916667	-0.037037	-0.5369128	0.1538462	0.1570248	0.070288
3/8/95	-0.0300872	-0.040404	0.06330749	0.07070707	0.159493671	0.02752294	-0.091716	-0.1376812	-0.144444	-0.342857	-0.04478
26/10/95	0.1218013	-0.163158	0.30862697	0.14622642	0.231441048	0.06547619	0.16286645	0.30672269	0.0519481	-0.282609	-0.125
18/1/96	0.0854013	0.1089182	0.11792015	-0.1728395	-0.092198582	-0.0614525	-0.0588235	0.0192926	0.3209877	0.2878788	0.357143
11/4/96	-0.0276292	-0.272727	-0.6710963	0.05472637	-0.03125	-0.0505952	-0.0833333	-0.1608833	0.0654206	0.0705882	-0.12105
4/7/96	-0.0294829	0.1171875	-0.0909091	-0.5778302	-0.10483871	-0.5423197	0.05194805	0	-0.175439	-0.197802	0.07485
26/9/96	0.0998866	-0.34965	0.11944444	0.02793296	-0.443693694	-0.0205479	-0.2006173	0.16165414	-0.223404	-0.041096	-0.0195
19/12/96	0.066323	0.0860215	0.01240695	0.25543478	-0.062753036	-0.048951	0.03474903	-0.2071197	0.4794521	-0.014286	0
13/3/97	0.0328228	-0.069307	-0.002451	-0.0562771	-0.107991361	-0.1176471	0.10820896	-0.0979592	-0.074074	0.115942	0
5/6/97	-0.2335552	-0.457447	-0.1203931	-0.3073394	-0.336561743	0.09166667	-0.1178451	-0.4570136	-0.38	-0.441558	0
28/8/97	-0.2531007	-0.294118	-0.1452514	-0.3642384	-0.299270073	-0.5038168	0.27099237	0.06666667	-0.548387	-0.116279	-0.28977
20/11/97	0.1165249	-0.138889	0.18300654	-0.1145833	0.140625	1.06153846	0.33933934	0.578125	0.3214286	0.3157895	0.6
13/2/98	-0.0625473	0.0322581	-0.0524862	0.35294118	-0.182648402	-0.1641791	0	-0.0792079	1.1621622	0.64	-0.0625
7/5/98	0.1699632	0.125	0.05539359	-0.1913043	-0.201117318	0.42857143	0.3206278	1.47311828	0.75	0.7073171	-0.33333
30/7/98											
Average	0.007453	-0.083368	-0.00456	0.45097	-0.08301	0.00526	0.04995	0.06634	0.12568	0.06129	0.007472
Standar Deviasi	0.126075	0.199908	0.229719	1.90348	0.20387	0.385296	0.16937	0.49369	0.45666	0.34305	0.2362

Lampiran 12.

**DATA RETURN HARGA SAHAM 12- MINGGUAN,
AGUSTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI KECIL.**



Data dari tanggal 8/6/95 s.d. 30/7/98

Data Perhitungan Average dan Standar Deviasi

Lampiran 12. DATA RETURN SAHAM 12-MINGGUAN, AGUTUS 1995 s.d. AGUSTUS 1998
UNTUK 10 SAHAM KELOMPOK KAPITALISASI KECIL

Tanggal	Aqua Golden M	Centex	Soedarpo Corporation	Schering Plough	Squibb Indonesia	BAT Indonesia	Merck Indonesia	Citra Tubindo	Good Year	Lippo Pacific
8/6/95	0	0	-0.0454545	-0.0962963	0	0.05555556	0	0	-0.294118	-0.405405
3/8/95	-0.1428571	-0.277778	0.04761905	0.06557377	0	0.10526316	0.00277778	0	-0.166667	-0.068182
26/10/95	-0.375	0	-0.0909091	-0.0153846	-0.035087719	0.12380952	0	0	0.06	-0.341463
18/1/96	0.5333333	0.0769231	0.45	-0.0625	0	0.69491525	0.32963969	0	0	1.962963
11/4/96	0	-0.321429	0.24137931	0.16666667	0	0.525	0	0	-0.028302	-0.2
4/7/96	0	0.4473684	0.1388889	-0.1357143	-0.090909091	-0.0327869	-0.0833333	0	-0.106796	-0.25
26/9/96	0.75	-0.018182	0.34146341	0.48760331	0.01	0.3220339	0.22727273	-0.0394737	0.3043478	0.2083333
19/12/96	0.2173913	-0.037037	0.12727273	0.22222222	0.584158416	0.41025641	0.22222222	0.04109589	-0.3	1
13/3/1997	0.2959184	0.2307692	0.32258065	-0.1363636	-0.06875	-0.1636364	-0.1989697	0.18421053	-0.02381	-0.043103
5/6/97	-0.0551181	-0.15625	-0.0243902	-0.2894737	-0.006711409	-0.1304348	-0.0566038	0.04444444	-0.268293	-0.27027
28/8/97	-0.1375	-0.111111	0.0875	-0.0814815	-0.189189189	0.25	-0.32	0.08510638	-0.333333	-0.246914
20/11/97	-0.1304348	-0.104167	0	-0.3225806	0.2	0.14	0.05882353	1.35294118	0.4	0
13/2/98	-0.2222222	0.3953488	-0.3103448	1.14285714	0	-0.0877193	1.11111111	0.66666667	0.1428571	0
7/5/98	-0.0285714	0	0	0.16666667	0.01388889	-0.4269231	0	-0.05125	-0.296875	0
30/7/98	0.0503528	0.008898	0.09182895	0.07941394	0.029814278	0.12752381	0.09249575	0.16312439	-0.065071	0.0961399
Average	0.303374	0.222623	0.199232	0.37311	0.179561	0.297334	0.337331	0.387436	0.232981	0.637977
Standar Deviasi										



Lampiran 13. Proses Perhitungan Pengujian ANOVA Terhadap Rata-Rata

Return untuk 10 saham kelompok kapitalisasi besar

$$\begin{aligned} SST &= \sum_{i=1}^K \sum_{j=1}^N (X_{ij}^2) - \frac{(T_{..})^2}{n.k} \\ SST &= ((6.2856+0.1250+0.0178 +0.0143+0.0578+0.0092+ 0.00002 + 0.0684 + \\ & 0.2754 + 0.0009) + (12.9749 + 0.1123 + 0.0133 + 0.0393 + 0.00112 + \\ & 0.0036 + 0.0078 + 0.0397 + 0.2761 + 0.0009) + (3.8189 + 0.1294 + 0.0469 \\ & + 0.0705 + 0.0826 + 0.0005 + 0.0004 + 0.1305 + 0.2966 + 0.001) - \\ & \frac{(2.790294 + 3.836045 + 2.582762)^2}{10 \times 3} \\ &= 24.91072 - \frac{84.8075}{30} \\ &= 24.91072 - 2.8269 \\ &= 22.0838 \end{aligned}$$

$$\begin{aligned} SSC &= \frac{\sum_{i=1}^K T_i^2}{n \times i} - \frac{(T_{..})^2}{n \times k} \\ &= \frac{2.790294^2 + 3.836045^2 + 2.582762^2}{10} - \frac{84.8075}{30} \\ &= 2.9172 - 2.8269 \\ &= 0.0903 \end{aligned}$$

$$SSE = SST - SSC$$

$$SSE = 22.0838 - 0.0903$$

$$SSE = 21.9935$$

$$MSSC = \frac{SSC}{K - 1}$$

$$= \frac{0.0903}{3-1}$$

$$= 0.0452$$

$$MSSE = \frac{SSE}{k(n-1)}$$

$$= \frac{21.9935}{3(10-1)}$$

$$= 0.8146$$

$$F = \frac{MSSC}{MSSE}$$

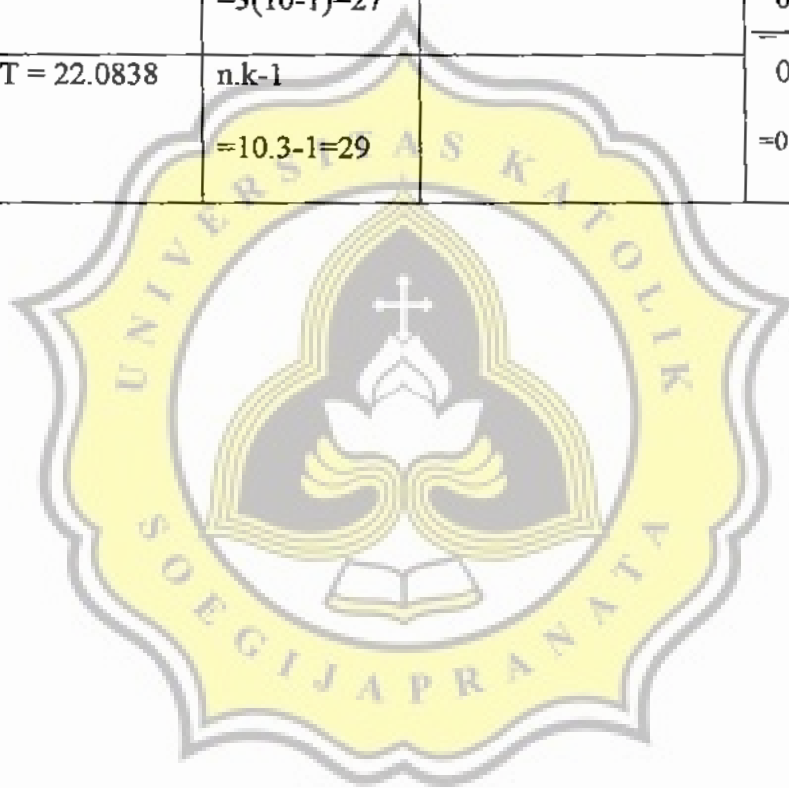
$$= \frac{0.0452}{0.8146}$$

$$= 0.055395$$



**Tabel ANOVA Untuk Pengujian Terhadap Rata-Rata *Return* Saham
Kapitalisasi Besar**

Variasi	Sum of Squares	df	Mean Sum of Squares	F hitung
Kolom	SSC = 0.0903	$k-1=(3-1)=2$	MSSC = 0.0452	MSSC
Error	SSE = 21.935	$K(n-1)$ $=3(10-1)=27$	MSSE = 0.8146	MSSE 0.0452
Total	SST = 22.0838	$n.k-1$ $=10.3-1=29$		0.8416 =0.055395



Lampiran 14. Proses Perhitungan Pengujian ANOVA Terhadap Rata-Rata

Return untuk 10 saham kelompok kapitalisasi kecil

$$SST = \sum_{i=1}^K \sum_{j=1}^N (X_{ij}^2) - \frac{(T..)^2}{n.k}$$

$$SST = (0.1482 + 0.0559 + 0.0043 + 0.0880 + 0.0170 + 0.1578 + 0.1665 + 0.5067 + 0.0009 + 0.2979) + (0.1669 + 0.0611 + 0.2228 + 0.0808 + 0.0125 + 0.0759 + 0.1597 + 0.6081 + 0.0019 + 0.3056) + (0.0015 + 0.0476 + 0.1583 + 0.1184 + 0.0167 + 0.1736 + 0.1607 + 0.4907 + 0.0795 + 0.3054) - \frac{(3.2085612 + 3.5750611 + 2.9228895)^2}{10 \times 3}$$

$$SST = 4.6999 - \frac{94.2164}{30}$$

$$SST = 4.6999 - 3.1405$$

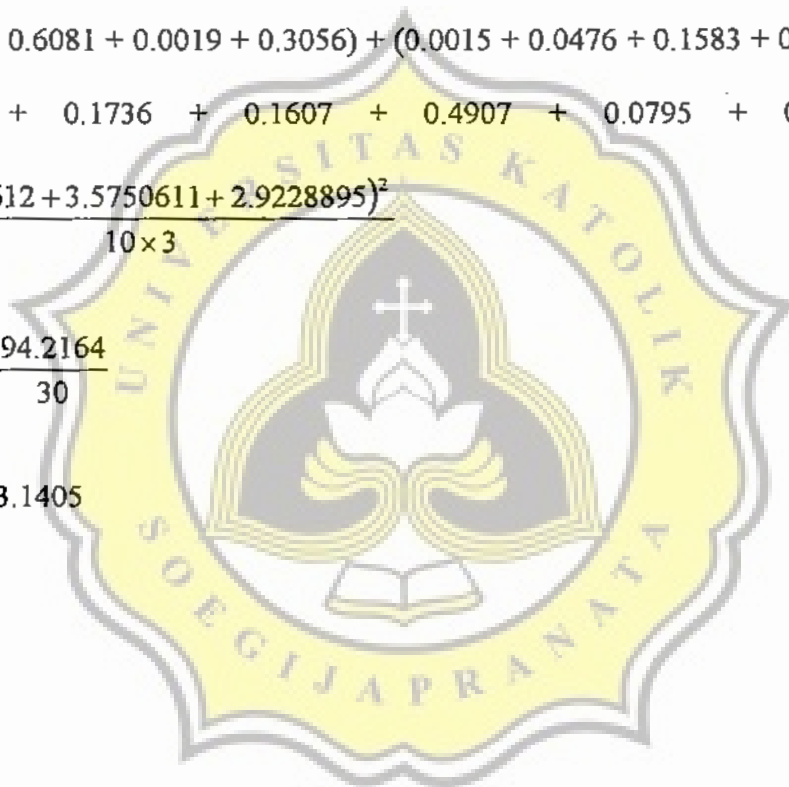
$$SST = 1.5594$$

$$SSC = \frac{\sum_{i=1}^K T_i^2}{n \times i} - \frac{(T..)^2}{n \times k}$$

$$= \frac{3.2085612^2 + 3.5750611^2 + 2.922895^2}{10} - \frac{94.2164}{30}$$

$$= 3.1619 - 3.1405$$

$$= 0.0214$$



$$SSE = SST - SSC$$

$$= 1.5594 - 0.0214$$

$$= 1.538$$

$$MSSC = \frac{SSC}{K - 1}$$

$$= \frac{0.0214}{3 - 1}$$

$$= 0.0107$$

$$MSSE = \frac{SSE}{k(n - 1)}$$

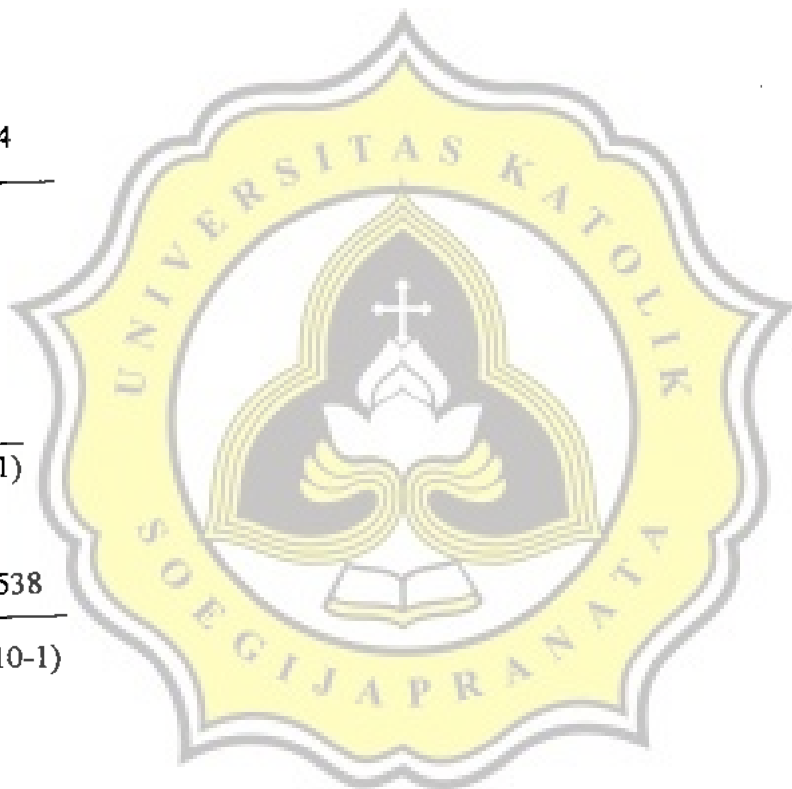
$$= \frac{1.538}{3(10 - 1)}$$

$$= 0.057$$

$$F = \frac{MSSC}{MSSE}$$

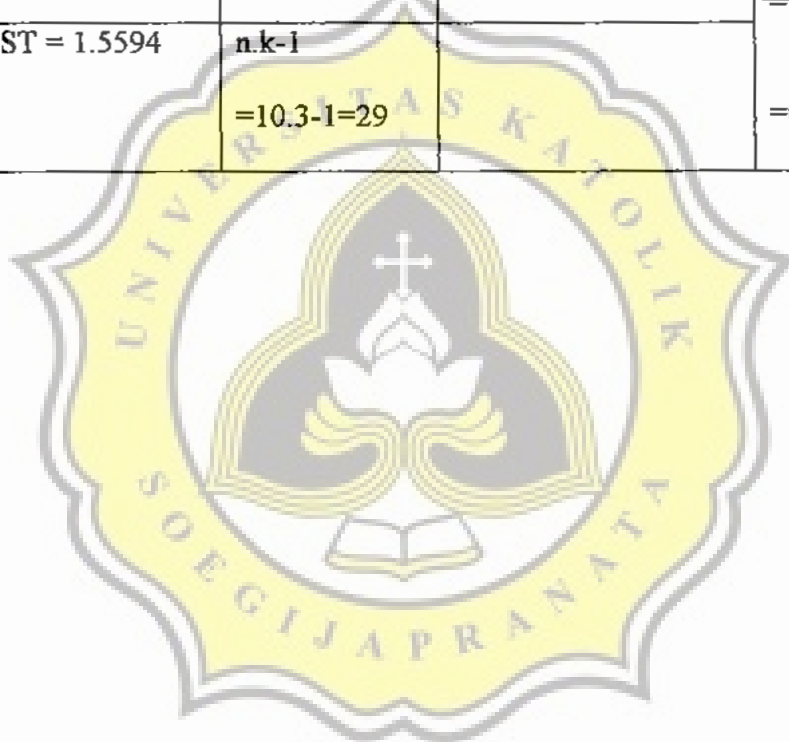
$$= \frac{0.0107}{0.057}$$

$$= 0.1877$$



**Tabel ANOVA Untuk Pengujian Terhadap Rata-Rata *Return* Saham
Kapitalisasi Kecil**

Variasi	Sum of Squares	Df	Mean Sum of Squares	F hitung
Kolom	SSC = 0.0214	$k-1=(3-1)=2$	MSSC = 0.0107	MSSC
Error	SSE = 1.538	$k(n-1)$ $=3(10-1)=27$	MSSE = 0.057	MSSE 0.0107
Total	SST = 1.5594	$n.k-1$ $=10.3-1=29$		0.057 =0.1877



Lampiran 15. Proses Perhitungan Pengujian ANOVA Terhadap Rata-Rata Standar Deviasi untuk 10 saham kelompok kapitalisasi besar

$$\begin{aligned}
 SST &= \sum_{i=1}^k \sum_{j=1}^N (X_{ij})^2 - \frac{(T..)^2}{n.k} \\
 &= ((1584.8447 + 25.2123 + 14.4580 + 22.5508 + 24.4286 + 17.7645 + \\
 &\quad 23.2505 + 29.2071 + 56.8801 + 10.9063) + (706.6878 + 7.7700 + 2.9291 + \\
 &\quad 7.7468 + 9.1007 + 6.8717 + 3.2702 + 7.9177 + 11.1447 + 2.7128) + \\
 &\quad (68.0363 + 0.7805 + 0.5387 + 2.2098 + 4.5767 + 2.7877 + 0.9909 + 0.7504 \\
 &\quad + 3.9159 + 1.0476)) - \frac{(83.6103582 + 49.1115996 + 20.025478)^2}{10 \times 3} \\
 &= 2661.2889 - \frac{23331.75769}{30} \\
 &= 2661.2889 - 777.7253 \\
 &= 1883.56
 \end{aligned}$$

$$\begin{aligned}
 SSC &= \frac{\sum_{i=1}^k T_i^2}{n \times i} - \frac{(T..)^2}{n \times k} \\
 &= \frac{83.6103582^2 + 49.1115996^2 + 20.0254078^2}{10} - \frac{23331.75769}{30}
 \end{aligned}$$

$$=980.3658-777.72563$$

$$=202.6405$$

$$SSE = SST - SSC$$

$$= 1883.56-202.6405$$

$$= 1680.9195$$

$$MSSC = \frac{SSC}{K-1}$$

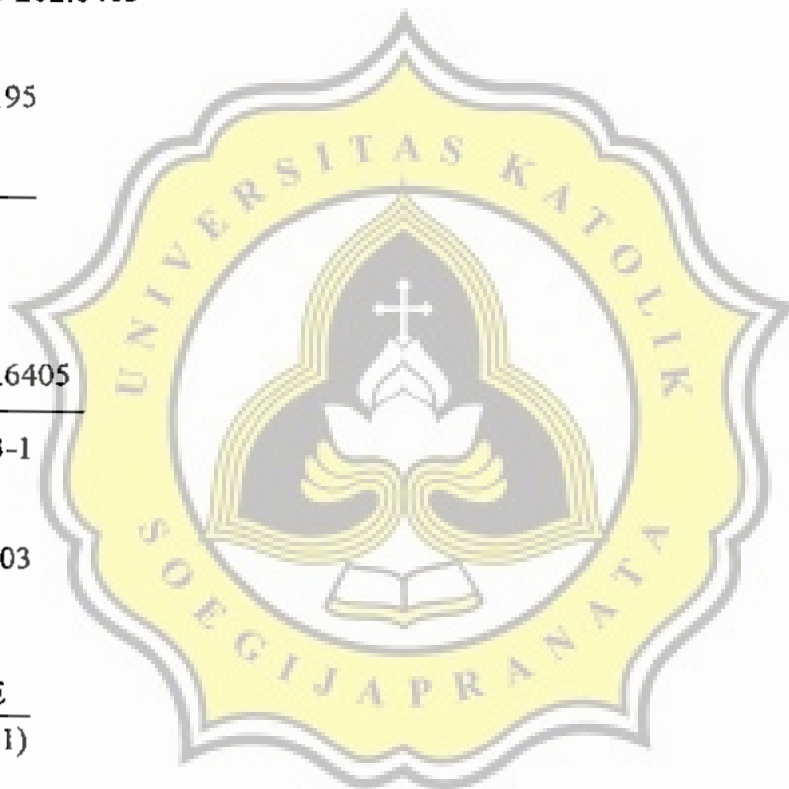
$$= \frac{202.6405}{3-1}$$

$$= 101.3203$$

$$MSSE = \frac{SSE}{k(n-1)}$$

$$= \frac{1680.9195}{3(10-1)}$$

$$= 62.2563$$



$$F = \frac{MSSC}{MSSE}$$

$$= \frac{101.3203}{62.2563}$$

$$= 1.627467$$

Tabel ANOVA Untuk Pengujian Terhadap Rata-Rata Standar Deviasi Saham Kapitalisasi Besar

Variasi	Sum of Squares	df	Mean Sum of Squares	F hitung
Kolom	SSC = 202.6405	k-1=(3-1)=2	MSSC = 101.3203	MSSC
Error	SSE = 1680.9195	k(n-1) =3(10-1)=27	MSSE = 62.2563	MSSE 101.32
Total	SST = 1883.56	n.k-1 =10.3-1=29		62.256 =1.627467

Lampiran 16. Proses Perhitungan Pengujian ANOVA Terhadap Rata-Rata Standar Deviasi untuk 10 saham kelompok kapitalisasi kecil

$$\begin{aligned}
 SST &= \sum_{i=1}^K \sum_{j=1}^N (X_{ij}^2) - \frac{(T..)^2}{n.k} \\
 &= (33.6072 + 23.1526 + 44.7897 + 15.2336 + 5.4666 + 42.25 + 22.7605 + \\
 &\quad 25.1443 + 24.3457 + 14.6773) + (8.5047 + 6.1329 + 4.5294 + 3.7643 + \\
 &\quad 0.9745 + 10.7382 + 6.2656 + 9.3038 + 8.3915 + 5.3477) + (0.9306 + \\
 &\quad 17282 + 0.7453 + 2.6141 + 0.6054 + 7.6428 + 2.1367 + 2.8187 + 1.0193 + \\
 &\quad 1.6601) - \frac{(48.59293514 + 24.487905 + 13.7408222)^2}{30} \\
 &= 337.2813 - \frac{(86.82166234)^2}{30} \\
 &= 337.2813 - \frac{7538.0011}{30} \\
 &= 337.2813 - 251.2667 \\
 &= 86.0146
 \end{aligned}$$

$$SSC = \frac{\sum_{i=1}^k T_i^2}{n \times i} - \frac{(T_{..})^2}{n \times k}$$

$$= \frac{48.59293514^2 + 24.487905^2 + 13.7408222^2}{10} - \frac{86.82166234^2}{30}$$

$$= 314.9741 - 251.2667$$

$$= 63.7074$$

$$SSE = SST - SSC$$

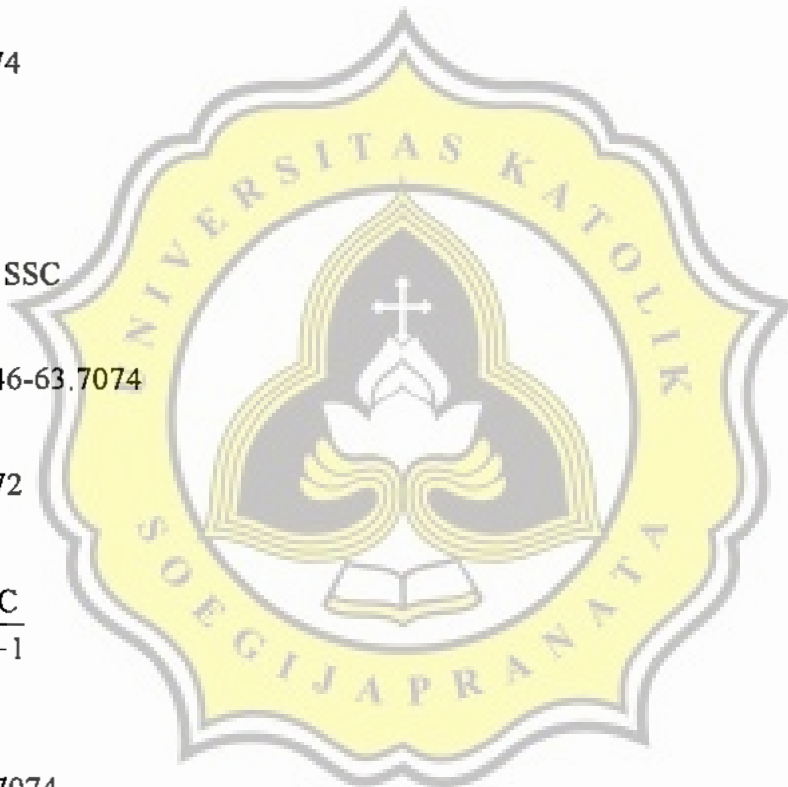
$$= 86.0146 - 63.7074$$

$$= 22.3072$$

$$MSSC = \frac{SSC}{K - 1}$$

$$= \frac{63.7074}{3 - 1}$$

$$= 31.8537$$



$$MSSE = \frac{SSE}{k(n-1)}$$

$$= \frac{22.3072}{3(10-1)}$$

$$= 0.8262$$

$$F = \frac{MSSC}{MSSE}$$

$$= \frac{31.8537}{0.8262}$$

$$= 38.55983$$

Tabel ANOVA Untuk Pengujian Terhadap Rata-Rata Standar Deviasi Saham

Kapitalisasi kecil

Variasi	Sum of Squares	df	Mean Sum of Squares	F hitung
Kolom	SSC = 63.7074	$k-1=(3-1)=2$	MSSC = 31.8537	MSSC
Error	SSE = 22.3072	$K(n-1)$ $=3(10-1)=27$	MSSE = 0.8262	MSSE 31.8537
Total	SST = 86.0146	$n.k-1$ $=10.3-1=29$		0.8262 =38.55983

Lampiran 17. Proses Perhitungan Pengujian *Multiple Pairwise Comparison of Means* Terhadap Rata-Rata *Return* untuk 10 saham kelompok kapitalisasi besar

$H_{01} : \mu_1 = \mu_2$

$$\begin{aligned} L &= (\bar{X}_j - \bar{X}_j) - t_{\alpha/(2m), nT-k} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)} \\ &= (0.279029 - 0.383604) - 2.552460501 \sqrt{0.8146 \left(\frac{1}{10} + \frac{1}{10} \right)} \\ &= -0.104575 - 1.030259 \\ &= -1.134834 \end{aligned}$$

$$\begin{aligned} R &= (\bar{X}_j - \bar{X}_j) + t_{\alpha/(2m), nT-k} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)} \\ &= (0.279029 - 0.383604) + 2.552460501 \sqrt{0.8146 \left(\frac{1}{10} + \frac{1}{10} \right)} \\ &= -0.104575 + 1.030259 \\ &= 0.925684 \end{aligned}$$

H₀₂ : μ₁ = μ₃

$$L = (\bar{X}_j - \bar{X}_r) - \frac{t_{\alpha/2}(2m), nT - k}{\sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_r} \right)}}$$

$$= (0.279029 - 0.258276) - 2.552460501 \sqrt{0.8146 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 0.020753 - 1.030259$$

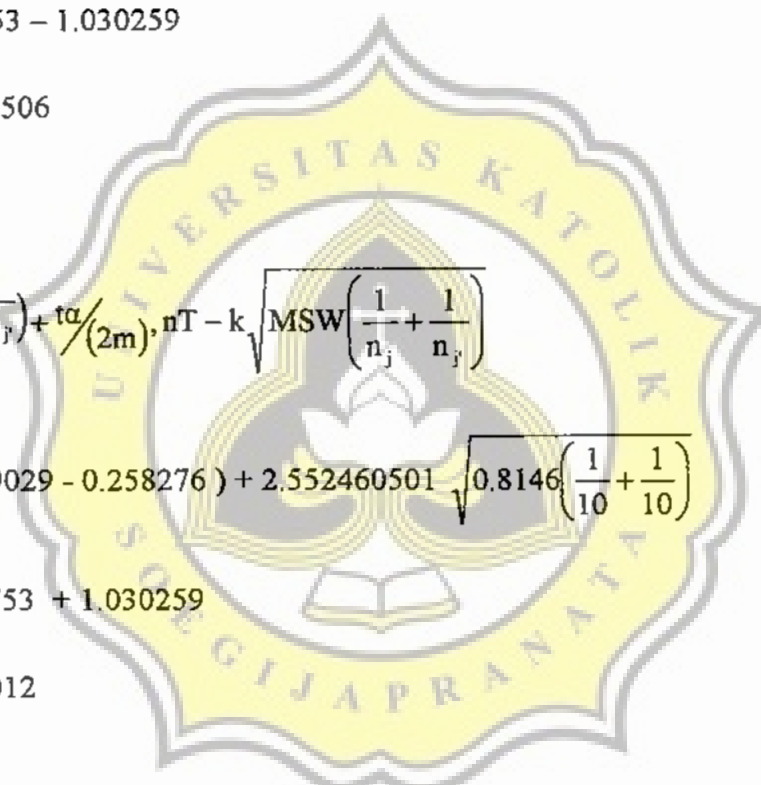
$$= -1.0009506$$

$$R = (\bar{X}_j - \bar{X}_r) + \frac{t_{\alpha/2}(2m), nT - k}{\sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_r} \right)}}$$

$$= (0.279029 - 0.258276) + 2.552460501 \sqrt{0.8146 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 0.020753 + 1.030259$$

$$= 1.051012$$



H03 : $\mu_2 = \mu_3$

$$L = (\bar{X}_j - \bar{X}_j) - \frac{t_{\alpha/2}(m), nT - k}{\sqrt{2m}} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)}$$

$$= (0.383604 - 0.258276) - 2.552460501 \sqrt{0.8146 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 0.125328 - 1.030259$$

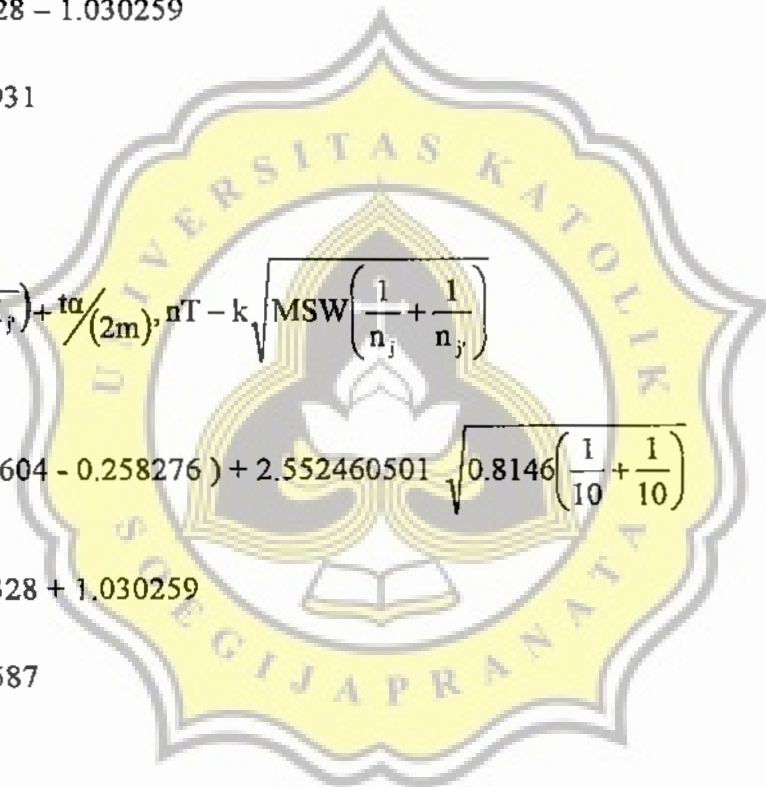
$$= -0.904931$$

$$R = (\bar{X}_j - \bar{X}_j) + \frac{t_{\alpha/2}(m), nT - k}{\sqrt{2m}} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)}$$

$$= (0.383604 - 0.258276) + 2.552460501 \sqrt{0.8146 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 0.125328 + 1.030259$$

$$= 1.155587$$



Lampiran 18. Proses Perhitungan Pengujian *Multiple Pairwise Comparison of Means* Terhadap Rata-Rata *Return* untuk 10 saham kelompok kapitalisasi kecil

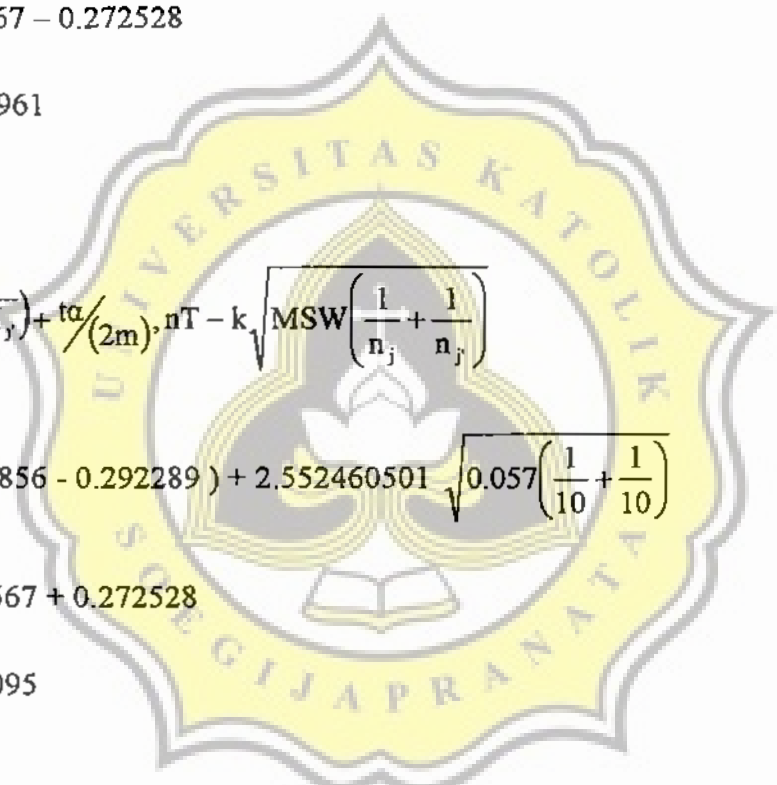
H₀₁ : μ₁ - μ₂

$$\begin{aligned} L &= (\bar{X}_j - \bar{X}_j) - \frac{t_{\alpha}}{(2m)^{.nT-k}} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)} \\ &= (0.320856 - 0.357506) - 2.552460501 \sqrt{0.057 \left(\frac{1}{10} + \frac{1}{10} \right)} \\ &= -0.03665 - 0.272528 \\ &= -0.309178 \\ R &= (\bar{X}_j - \bar{X}_j) + \frac{t_{\alpha}}{(2m)^{.nT-k}} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)} \\ &= (0.320856 - 0.357506) + 2.552460501 \sqrt{0.057 \left(\frac{1}{10} + \frac{1}{10} \right)} \\ &= -0.03665 + 0.272528 \\ &= 0.309178 \end{aligned}$$

H02 : $\mu_1 = \mu_3$

$$\begin{aligned}L &= (\bar{X}_j - \bar{X}_j) - \frac{t_{\alpha/2}(m), nT - k}{\sqrt{2m}} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)} \\&= (0.320856 - 0.292289) - 2.552460501 \sqrt{0.057 \left(\frac{1}{10} + \frac{1}{10} \right)} \\&= 0.028567 - 0.272528 \\&= -0.243961\end{aligned}$$

$$\begin{aligned}R &= (\bar{X}_j - \bar{X}_j) + \frac{t_{\alpha/2}(m), nT - k}{\sqrt{2m}} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)} \\&= (0.320856 - 0.292289) + 2.552460501 \sqrt{0.057 \left(\frac{1}{10} + \frac{1}{10} \right)} \\&= 0.028567 + 0.272528 \\&= 0.301095\end{aligned}$$



H₀₃ : μ₂ = μ₃

$$\begin{aligned}
 L &= (\bar{X}_j - \bar{X}_r) - \frac{t_{\alpha/2}(m), nT - k}{\sqrt{2m}} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_r} \right)} \\
 &= (0.357506 - 0.292289) - 2.552460501 \sqrt{0.057 \left(\frac{1}{10} + \frac{1}{10} \right)} \\
 &= 0.065217 - 0.272528 \\
 &= -0.207311
 \end{aligned}$$

$$\begin{aligned}
 R &= (\bar{X}_j - \bar{X}_r) + \frac{t_{\alpha/2}(m), nT - k}{\sqrt{2m}} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_r} \right)} \\
 &= (0.357506 - 0.292289) + 2.552460501 \sqrt{0.057 \left(\frac{1}{10} + \frac{1}{10} \right)} \\
 &= 0.065217 + 0.272528 \\
 &= 0.337745
 \end{aligned}$$

Lampiran 19. Proses Perhitungan Pengujian *Multiple Pairwise Comparison of Means* Terhadap Rata-Rata Standar Deviasi untuk 10 saham kelompok kapitalisasi besar

H₀₁ : $\mu_1 = \mu_2$

$$\begin{aligned} L &= (\bar{X}_j - \bar{X}_j) - t_{\alpha/(2m), nT-k} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)} \\ &= (8.361036 - 4.911160) - 2.552460501 \sqrt{62.2563 \left(\frac{1}{10} + \frac{1}{10} \right)} \\ &= 3.449876 - 9.006700 \\ &= -5.556824 \end{aligned}$$
$$\begin{aligned} R &= (\bar{X}_j - \bar{X}_j) + t_{\alpha/(2m), nT-k} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)} \\ &= (8.361036 - 4.911160) + 2.552460501 \sqrt{62.2563 \left(\frac{1}{10} + \frac{1}{10} \right)} \\ &= 3.449876 + 9.006700 \\ &= 12.456576 \end{aligned}$$

H02 : $\mu_1 = \mu_3$

$$L = (\bar{X}_j - \bar{X}_y) - \frac{t_{\alpha/2, nT-k}}{(2m)} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_y} \right)}$$

$$= (8.361036 - 2.002541) - 2.552460501 \sqrt{62.2563 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 6.358495 - 9.006700$$

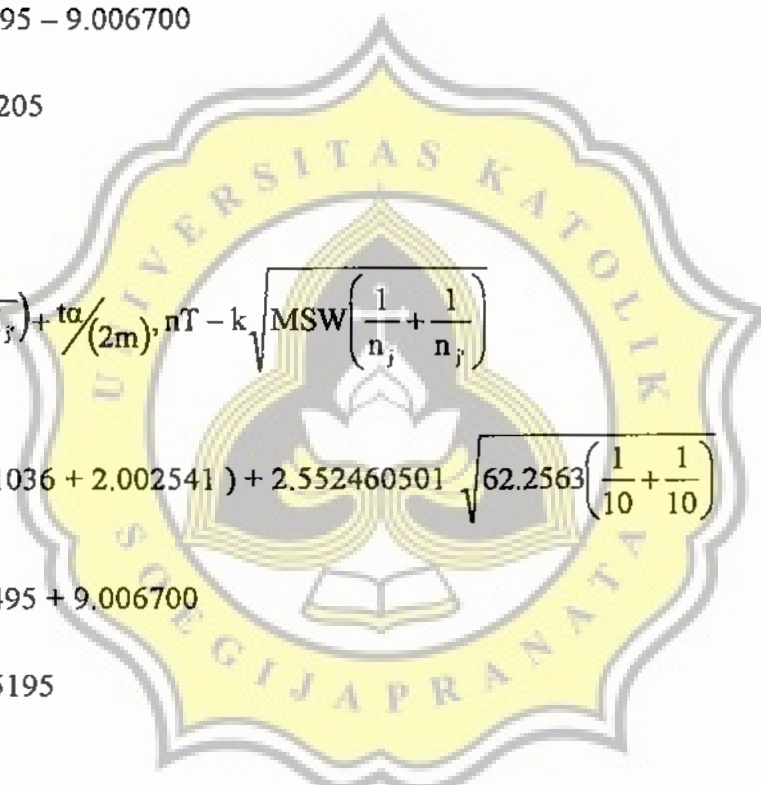
$$= -2.648205$$

$$R = (\bar{X}_j - \bar{X}_y) + \frac{t_{\alpha/2, nT-k}}{(2m)} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_y} \right)}$$

$$= (8.361036 + 2.002541) + 2.552460501 \sqrt{62.2563 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 6.358495 + 9.006700$$

$$= 15.365195$$



H03 : $\mu_2 = \mu_3$

$$L = (\bar{X}_j - \bar{X}_j) - t_{\alpha/2, nT-k} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)}$$

$$= (4.911160 - 2.002541) - 2.552460501 \sqrt{62.2563 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 2.908619 - 9.006700$$

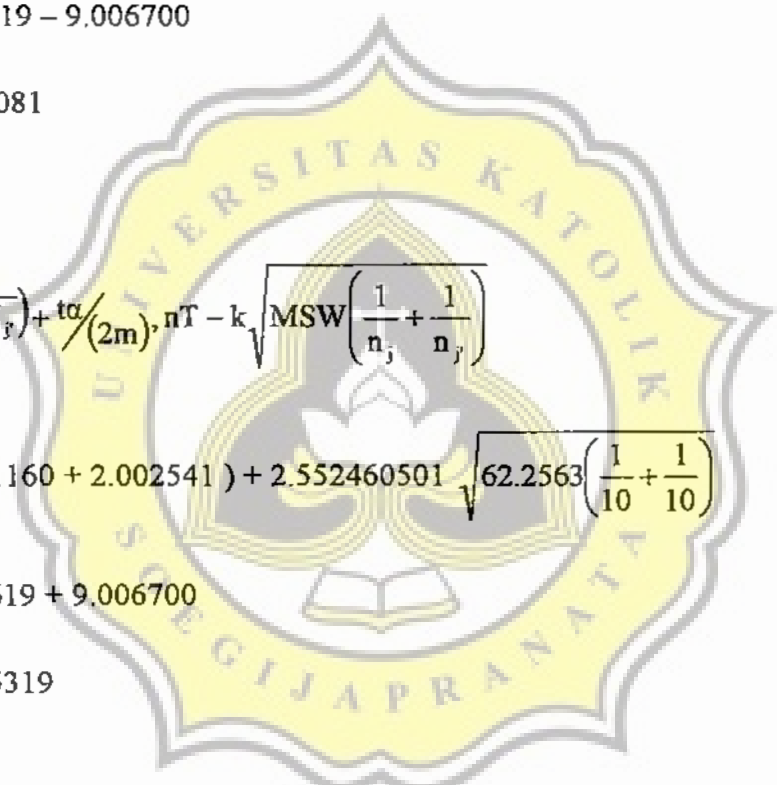
$$= -6.098081$$

$$R = (\bar{X}_j - \bar{X}_j) + t_{\alpha/2, nT-k} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)}$$

$$= (4.911160 + 2.002541) + 2.552460501 \sqrt{62.2563 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 2.908619 + 9.006700$$

$$= 11.915319$$



Lampiran 20. Proses Perhitungan Pengujian *Multiple Pairwise Comparison of Means* Terhadap Rata-Rata Standar Deviasi untuk 10 saham kelompok kapitalisasi kecil

H₀₁ : $\mu_1 = \mu_2$

$$L = (\bar{X}_j - \bar{X}_j) - \frac{t_{\alpha/2(m), nT-k}}{\sqrt{2m}} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)}$$

$$= (4.859294 - 2.448791) - 2.552460501 \sqrt{0.8262 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 2.410503 - 1.037568$$

$$= 1.372935$$

$$R = (\bar{X}_j - \bar{X}_j) + \frac{t_{\alpha/2(m), nT-k}}{\sqrt{2m}} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)}$$

$$= (4.859294 + 2.448791) + 2.552460501 \sqrt{0.8262 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 2.410503 + 1.037568$$

$$= 3.448071$$

H₀₂ : μ₁ = μ₃

$$L = (\bar{X}_j - \bar{X}_r) - \frac{t_{\alpha/2, nT-k}}{(2m)} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_r} \right)}$$

$$= (4.859294 - 1.374082) - 2.552460501 \sqrt{0.8262 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 3.485212 - 1.037568$$

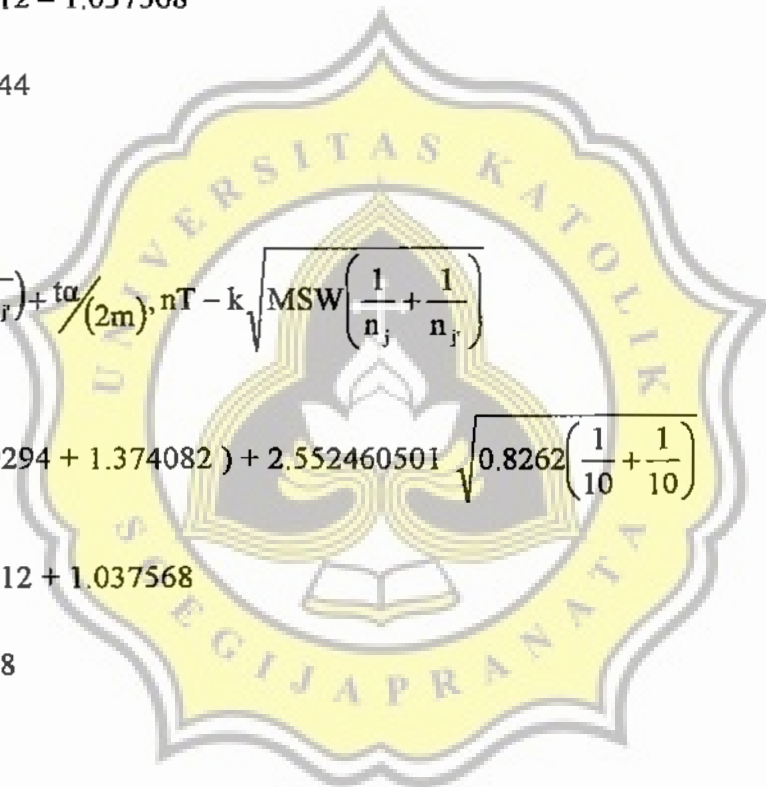
$$= 2.447644$$

$$R = (\bar{X}_j - \bar{X}_r) + \frac{t_{\alpha/2, nT-k}}{(2m)} \sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_r} \right)}$$

$$= (4.859294 + 1.374082) + 2.552460501 \sqrt{0.8262 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 3.485212 + 1.037568$$

$$= 4.52278$$



H03 : $\mu_2 = \mu_3$

$$L = (\bar{X}_j - \bar{X}_j) - \frac{t_{\alpha/2}(2m), nT - k}{\sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)}}$$

$$= (2.448791 - 1.374082) - 2.552460501 \sqrt{0.8262 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 1.074709 - 1.037568$$

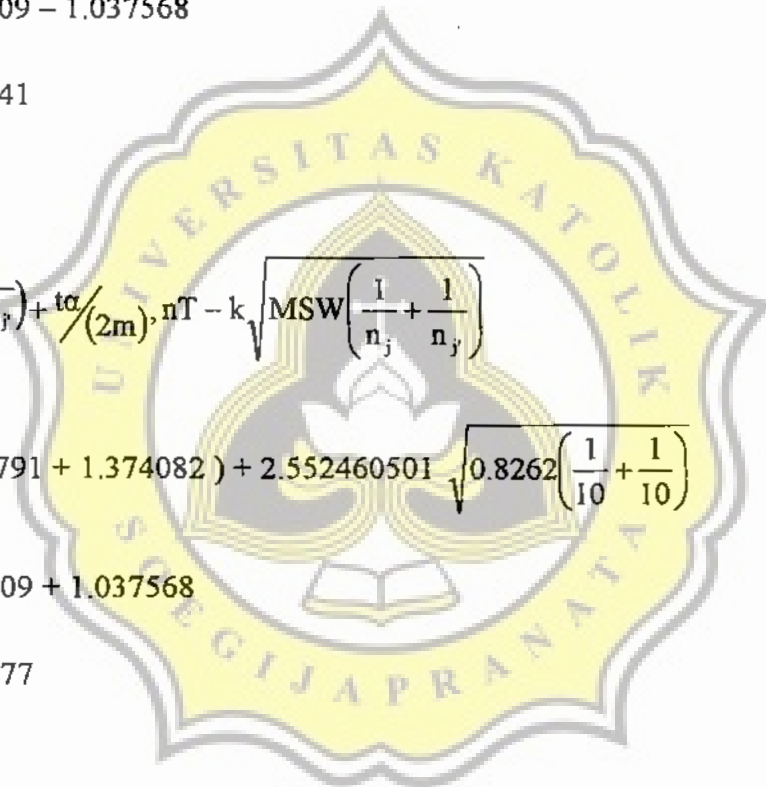
$$= 0.037141$$

$$R = (\bar{X}_j - \bar{X}_j) + \frac{t_{\alpha/2}(2m), nT - k}{\sqrt{MSW \left(\frac{1}{n_j} + \frac{1}{n_j} \right)}}$$

$$= (2.448791 + 1.374082) + 2.552460501 \sqrt{0.8262 \left(\frac{1}{10} + \frac{1}{10} \right)}$$

$$= 1.074709 + 1.037568$$

$$= 2.112277$$



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WAKTU KEPEMILIKAN : Penelitian Pada IHSG dan 10
Saham Kapitalisasi Besar dan 10 Saham Kapitalisasi Kecil
Pada Periode 1995 Sampai Dengan 1998**

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Semarang, Desember 2000

Budi Raharjo