

Lampiran 1

DAFTAR PERUSAHAAN SAMPEL

NO	PERUSAHAAN	KODE
1	PT Tambang Timah Tbk.	TINS
2	PT Sari Husada Tbk.	SHDA
3	PT Ultrajaya Milk Industry & Trading Company Tbk.	ULTJ
4	PT Ever Shine Textile Industry Tbk.	ESTI
5	PT Colorpak Indonesia Tbk.	CLPI
6	PT Unggul Indah Cahaya Tbk.	UNIC
7	PT Citra Tubindo Tbk.	CTBN
8	PT Arwana Citramulia Tbk.	ARNA
9	PT Supreme Cable Manufacturing Corporation Tbk.	SCCO
10	PT Astra-Graphia Tbk.	ASGR
11	PT Multi Agro Persada Tbk.	TRPK
12	PT Andhi Candra Automotive Product Tbk.	ACAP
13	PT Astra Otoparts Tbk.	AUTO
14	PT Kimia Farma Tbk.	KAEF
15	PT Merck Tbk.	MERK
16	PT Mandom Indonesia Tbk.	TCID
17	PT Matahari Putra Prima Tbk.	MPPA
18	PT Danasupra Erapacific Tbk.	DEFI
19	PT Asia Kapitalindo Securities Tbk.	AKSI
20	PT Gowa Makassar Tourism Development Tbk.	GMTD
21	PT Panorama Sentrawisata Tbk.	PANR
22	PT Infoasia Teknologi Global Tbk.	IATG
23	PT Astra Agro Lestari Tbk.	AALI
24	PT Petrosea Tbk.	PTRO
25	PT Aqua Golden Mississippi Tbk.	AQUA
26	PT Delta Djakarta Tbk.	DLTA
27	PT Fast Food Indonesia Tbk.	FAST
28	PT Indofood Sukses Makmur Tbk.	INDF
29	PT Multi Bintang Indonesia Tbk.	MLBI
30	PT BAT Indonesia Tbk.	BATI
31	PT Gudang Garam Tbk.	GGRM
32	PT Hanjaya Mandala Sampoerna Tbk.	HMSP
33	PT Eratex Djaja Ltd Tbk.	ERTX
34	PT Pan Brothers Tex Tbk.	PBRX
35	PT Sepatu Bata Tbk.	BATA
36	PT Tirta Mahakam Plywood Industry Tbk.	TIRT
37	PT Lautan Luas Tbk.	LTLS
38	PT Duta Pertiwi Nusantara Tbk.	DPNS
39	PT Ekadharma Tape Industry Tbk.	EKAD

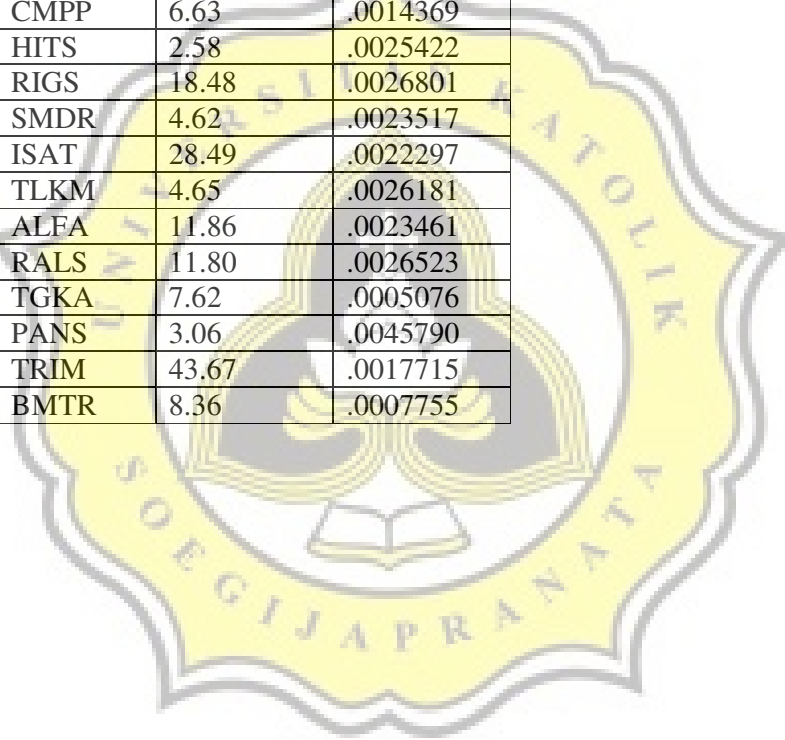
40	PT Intanwijaya Internasional Tbk.	INCI
41	PT Igar Jaya Tbk.	IGAR
42	PT Lion Metal Works Tbk.	LION
43	PT Tembaga Mulia Semanan Tbk.	TBMS
44	PT Goodyear Indonesia Tbk.	GDYR
45	PT Hexindo Adiperkasa Tbk.	HEXA
46	PT Selamat Sempurna Tbk.	SMSM
47	PT Tunas Ridean Tbk.	TURI
48	PT Dankos Laboratories Tbk.	DNKS
49	PT Tempo Scan Pacific Tbk.	TSPC
50	PT Mustika Ratu Tbk.	MRAT
51	PT Unilever Indonesia Tbk.	UNVR
52	PT Berlian Laju Tanker Tbk.	BLTA
53	PT Centris Multi Persada Pratama Tbk.	CMPP
54	PT Humpuss Intermoda Transportasi Tbk.	HITS
55	PT Rig Tenders Tbk.	RIGS
56	PT Samudera Indonesia Tbk.	SMDR
57	PT Indonesian Satellite Corporation Tbk.	ISAT
58	PT Telekomunikasi Indonesia Tbk.	TLKM
59	PT Alfa Retailindo Tbk.	ALFA
60	PT Ramayana Lestari Sentosa Tbk.	RALS
61	PT Tigaraksa Satria Tbk.	TGKA
62	PT Panin Securities Tbk.	PANS
63	PT Trimegah Securities Tbk.	TRIM
64	PT Summarecon Agung Tbk.	SMRA
65	PT Bimantara Citra Tbk.	BMTR

Lampiran 2

PER DAN RETURN

NO	KODE	PER	RETRUN
1	SHDA	10.62	.0017157
2	ULTJ	61.11	-.000943
3	ESTI	405.26	-.002753
4	CLPI	13.66	.0009586
5	UNIC	6.45	.0040246
6	CTBN	214.03	.0000002
7	ARNA	6.04	.0052563
8	SCCO	3.44	.0000370
9	ASGR	5.04	.0012199
10	TRPK	1.62	.0027469
11	ACAP	31.18	.0002885
12	AUTO	4.08	.0006898
13	KAEF	29.02	.0010885
14	MERK	5.98	.0020797
15	TCID	4.03	.0022260
16	MPPA	12.85	.0008387
17	DEFI	4.12	.0011044
18	AKSI	55.24	-.001534
19	GMTD	11.92	.0044570
20	PANR	206.78	.0024426
21	IATG	119.09	.0001363
22	AALI	10.31	.0007252
23	PTRO	6.69	.0008153
24	AQUA	7.47	.0010841
25	DLTA	2.93	.0003796
26	FAST	10.67	.0001148
27	INDF	7.02	.0017291
28	MLBI	6.81	.0007618
29	BATI	5.00	-.000319
30	GGRM	7.65	.0022173
31	HMSP	9.96	.0010233
32	ERTX	4.58	.0011509
33	PBRX	9.52	-.003179
34	BATA	4.03	.0000367
35	TIRT	6.78	.0022727
36	LTLS	7.22	.0028683
37	DPNS	10.45	.0011811
38	EKAD	3.58	.0031096
39	INCI	9.35	.0012454

40	IGAR	4.82	.0029127
41	LION	3.28	.0008508
42	TBMS	1.57	.0015155
43	GDYR	10.84	-.000241
44	HEXA	1.70	.0041307
45	SMSM	9.36	-.003285
46	TURI	5.41	.0006269
47	DNKS	3.83	.0051692
48	TSPC	5.87	.0017533
49	MRAT	7.53	.0011655
50	UNVR	14.20	-.001121
51	BLTA	9.42	.0033607
52	CMPP	6.63	.0014369
53	HITS	2.58	.0025422
54	RIGS	18.48	.0026801
55	SMDR	4.62	.0023517
56	ISAT	28.49	.0022297
57	TLKM	4.65	.0026181
58	ALFA	11.86	.0023461
59	RALS	11.80	.0026523
60	TGKA	7.62	.0005076
61	PANS	3.06	.0045790
62	TRIM	43.67	.0017715
63	BMTR	8.36	.0007755

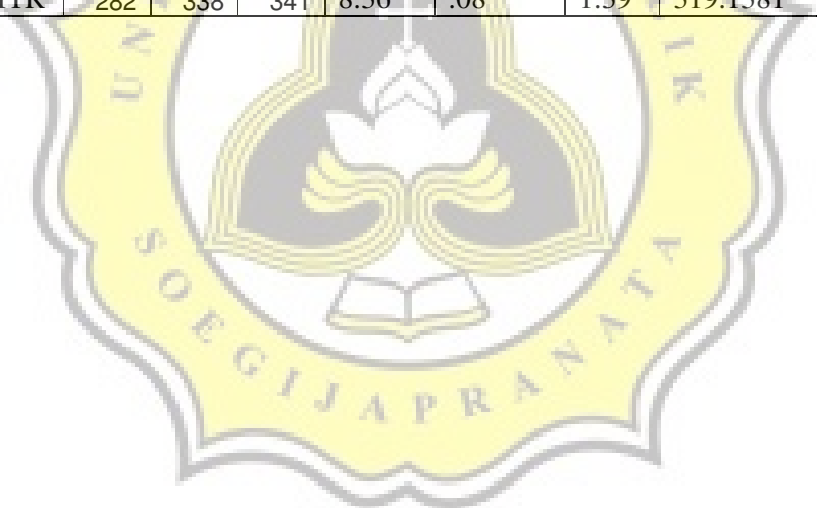


Lampiran 3

FAKTOR FUNDAMENTAL PERUSAHAAN

KODE	EPS			PER 2002	DPO 2002	DER 2002	EPS's Growth 2000-2002	Risk 2000-2002
	2000	2001	2002					
SHDA	716	1225	941	10.62	.40	.12	938.0459	255.0693
CLPI	707	32	28	13.66	28.38	.19	86.83112	390.8712
UNIC	77	49	209	6.45	128.24	1.36	92.56095	85.44784
CTBN	9	41	37	214.03	718.35	.25	24.17740	17.43560
ARNA	14	19	17	6.04	.30	1.20	16.54411	2.516611
SCCO	2388	66	298	3.44	16.76	.71	362.0675	1278.906
ASGR	13	20	55	5.04	.20	1.27	24.43969	22.50185
TRPK	521	220	215	1.62	23.21	.58	291.0825	175.2436
ACAP	17	19	14	31.18	86.60	.16	16.54411	2.516611
AUTO	142	341	343	4.08	.25	.75	255.2360	115.4744
MERK	2204	2518	1671	5.98	.06	.19	2100.960	428.1927
TCID	340	300	372	4.03	40.27	1.36	336.0362	36.07400
MPPA	105	37	39	12.85	30.84	.25	53.41473	38.69539
DEFI	9	39	42	4.12	.35	1.20	24.81326	18.24829
GMTD	48	56	34	11.92	44.68	2.51	45.06591	11.13553
AALI	47	41	150	10.31	39.93	.97	66.27016	61.27261
PTRO	346	1145	228	6.69	21.93	.24	448.9006	498.8677
AQUA	2922	3648	5023	7.47	17.12	1.47	3769.082	1067.076
DLTA	2148	2785	2800	2.93	14.29	.29	2558.628	372.1778
FAST	59	58	84	10.67	18.96	.79	66.01017	14.73092
INDF	71	82	86	7.02	32.74	3.16	79.40998	7.767453
MLBI	4448	5403	4037	6.81	76.72	.68	4595.014	700.8212
BATI	871	1718	1791	5.00	11.17	.72	1389.092	511.3932
GGRM	1166	1085	1085	7.65	27.66	.59	1111.355	46.76537
HMSP	219	212	371	9.96	13.46	.89	258.2876	89.84616
ERTX	54	67	44	4.58	22.91	4.73	54.21131	11.53256
PBRX	195	236	210	9.52	7.14	.92	213.0075	20.74448
BATA	4871	4882	3720	4.03	30.91	.41	4455.746	667.7282
TIRT	21	17	18	6.78	27.11	2.18	18.59520	2.081666
LTLS	33	63	25	7.22	20.05	1.27	37.38935	20.03331
DPNS	138	86	21	10.45	47.51	.14	63.31598	58.62025
EKAD	136	134	140	3.58	53.69	.20	136.6442	3.055050
INCI	198	175	29	9.35	34.02	.18	100.6629	91.65697
IGAR	20	8	18	4.82	17.01	.95	14.31341	6.429101
LION	236	225	228	3.28	30.66	.15	229.6202	5.686241
TBMS	386	1056	1147	1.57	8.72	4.23	776.2772	415.5923
GDYR	908	286	401	10.84	37.38	.43	470.5821	330.9476
HEXA	367	257	232	1.70	.34	2.59	279.7207	71.82154

SMSM	227	210	155	9.36	96.86	.68	194.7855	37.63420
TURI	68	57	53	5.41	30.36	1.64	59.01000	7.767453
DNKS	51	66	104	3.83	19.17	1.38	70.51917	27.31910
TSPC	773	704	703	5.87	56.91	.28	725.9439	40.12896
MRAT	294	340	48	7.53	75.34	.21	169.1861	157.0011
UNVR	1066	1162	1282	14.20	39.00	.53	1166.679	108.2220
BLTA	55	55	51	9.42	24.27	1.60	53.63360	2.309401
CMPP	38	50	45	6.63	39.77	1.00	44.06066	6.027714
HITS	962	468	310	2.58	29.05	2.42	518.8202	340.1235
RIGS	2189	1694	189	18.48	264.01	.05	889.1349	1041.637
SMDR	621	512	504	4.62	24.23	1.33	543.1681	65.36309
ISAT	1586	1403	325	28.49	44.96	1.08	897.9190	681.3827
TLKM	238	422	828	4.65	40.00	1.66	436.6204	301.8808
ALFA	46	57	65	11.86	16.83	.99	55.45338	9.539392
RALS	184	229	214	11.80	47.00	.71	208.1443	22.91288
TGKA	182	520	381	7.62	90.64	1.14	330.4750	169.8853
PANS	63	30	39	3.06	51.04	.46	41.97348	17.05872
TRIM	4	7	2	43.67	48.53	.40	3.932424	2.516611
BMTR	282	338	341	8.36	.08	1.39	319.1381	33.23151

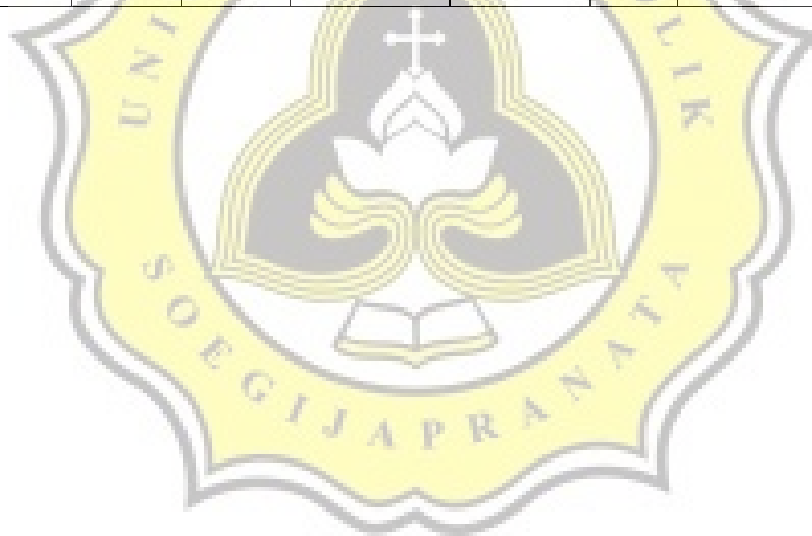


Lampiran 4

PER DAN FAKTOR FUNDAMENTAL

KODE	PER	DPO	GROWTH	RISK	DER	Res_1	Abs u
SHDA	10.62	.40	938.0459	255.0693	.12	1.62821	1.628213
CLPI	13.66	28.38	86.83112	390.8712	.19	-1.43395	1.433946
UNIC	6.45	128.24	92.56095	85.44784	1.36	-43.50847	43.50847
CTBN	214.03	718.35	24.17740	17.43560	.25	-30.12208	30.12208
ARNA	6.04	.30	16.54411	2.516611	1.20	-6.88515	6.885152
SCCO	3.44	16.76	362.0675	1278.906	.71	21.58398	21.58398
ASGR	5.04	.20	24.43969	22.50185	1.27	-6.89635	6.896348
TRPK	1.62	23.21	291.0825	175.2436	.58	-15.93774	15.93774
ACAP	31.18	86.60	16.54411	2.516611	.16	-14.17307	14.17307
AUTO	4.08	.25	255.2360	115.4744	.75	-7.22860	7.228598
MERK	5.98	.06	2100.960	428.1927	.19	4.65603	4.656026
TCID	4.03	40.27	336.0362	36.07400	1.36	-25.00909	25.00909
MPPA	12.85	30.84	53.41473	38.69539	.25	-9.66875	9.668750
DEFI	4.12	.35	24.81326	18.24829	1.20	-6.70290	6.702904
GMTD	11.92	44.68	45.06591	11.13553	2.51	-8.23832	8.238317
AALI	10.31	39.93	66.27016	61.27261	.97	-14.43414	14.43414
PTRO	6.69	21.93	448.9006	498.8677	.24	-2.19822	2.198222
AQUA	7.47	17.12	3769.082	1067.076	1.47	29.55403	29.55403
DLTA	2.93	14.29	2558.628	372.1778	.29	-2.98115	2.981149
FAST	10.67	18.96	66.01017	14.73092	.79	-9.72331	9.723310
INDF	7.02	32.74	79.40998	7.767453	3.16	-6.18056	6.180560
MLBI	6.81	76.72	4595.014	700.8212	.68	-3.16748	3.167475
BATI	5.00	11.17	1389.092	511.3932	.72	4.08432	4.084322
GGRM	7.65	27.66	1111.355	46.76537	.59	-13.50291	13.50291
HMSP	9.96	13.46	258.2876	89.84616	.89	-5.58915	5.589146
ERTX	4.58	22.91	54.21131	11.53256	4.73	2.32084	2.320839
PBRX	9.52	7.14	213.0075	20.74448	.92	-6.02936	6.029364
BATA	4.03	30.91	4455.746	667.7282	.41	5.94138	5.941380
TIRT	6.78	27.11	18.59520	2.081666	2.18	-9.77861	9.778608
LTLS	7.22	20.05	37.38935	20.03331	1.27	-11.03962	11.03962
DPNS	10.45	47.51	63.31598	58.62025	.14	-20.88308	20.88308
EKAD	3.58	53.69	136.6442	3.055050	.20	-30.92303	30.92303
INCI	9.35	34.02	100.6629	91.65697	.18	-16.46409	16.46409
IGAR	4.82	17.01	14.31341	6.429101	.95	-14.51251	14.51251
LION	3.28	30.66	229.6202	5.686241	.15	-23.93185	23.93185
TBMS	1.57	8.72	776.2772	415.5923	4.23	14.75950	14.75950
GDYR	10.84	37.38	470.5821	330.9476	.43	-6.95263	6.952627
HEXA	1.70	.34	279.7207	71.82154	2.59	-1.78311	1.783114
SMSM	9.36	96.86	194.7855	37.63420	.68	-35.27092	35.27092

TURI	5.41	30.36	59.01000	7.767453	1.64	-14.60096	14.60096
DNKS	3.83	19.17	70.51917	27.31910	1.38	-13.32572	13.32572
TSPC	5.87	56.91	725.9439	40.12896	.28	-27.00824	27.00824
MRAT	7.53	75.34	169.1861	157.0011	.21	-29.11773	29.11773
UNVR	14.20	39.00	1166.679	108.2220	.53	-8.89636	8.896361
BLTA	9.42	24.27	53.63360	2.309401	1.60	-9.03685	9.036852
CMPP	6.63	39.77	44.06066	6.027714	1.00	-19.60405	19.60405
HITS	2.58	29.05	518.8202	340.1235	2.42	-2.36308	2.363076
RIGS	18.48	264.01	889.1349	1041.637	.05	-50.84885	50.84885
SMDR	4.62	24.23	543.1681	65.36309	1.33	-12.33319	12.33319
ISAT	28.49	44.96	897.9190	681.3827	1.08	22.78729	22.78729
TLKM	4.65	40.00	436.6204	301.8808	1.66	-8.81480	8.814802
ALFA	11.86	16.83	55.45338	9.539392	.99	-7.04523	7.045229
RALS	11.80	47.00	208.1443	22.91288	.71	-17.33380	17.33380
TGKA	7.62	90.64	330.4750	169.8853	1.14	-28.56476	28.56476
PANS	3.06	51.04	41.97348	17.05872	.46	-29.08474	29.08474
TRIM	43.67	48.53	3.932424	2.516611	.40	11.51474	11.51474
BMTR	8.36	.08	319.1381	33.23151	1.39	-2.05363	2.053628

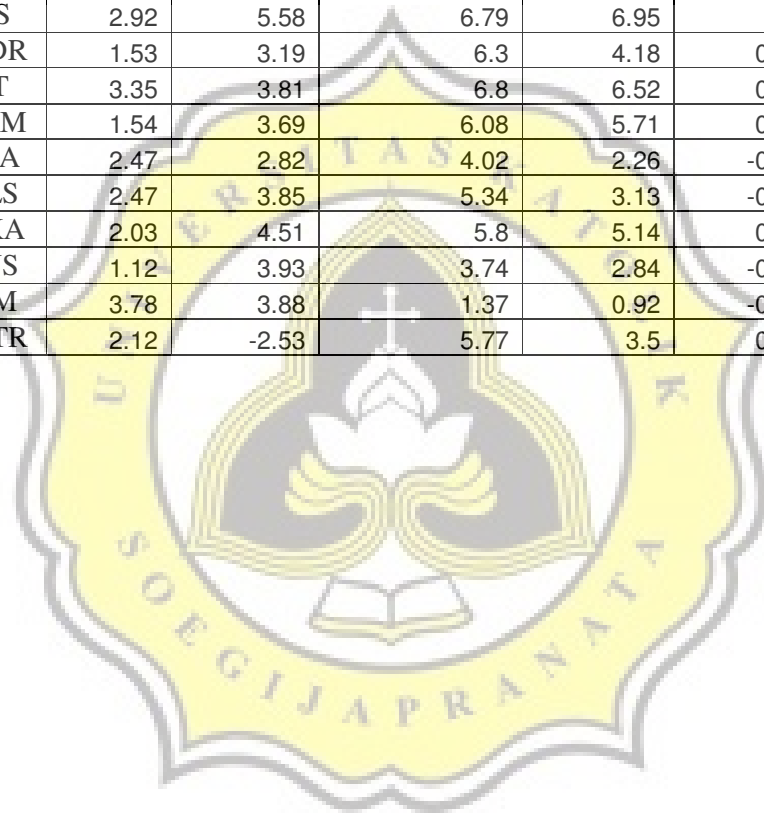


Lampiran 5

PER DAN FAKTOR FUNDAMENTAL PERUSAHAAN DENGAN LN (LOGARITMA NATURAL)

KODE	Ln PER	Ln DPO	Ln GROWTH	Ln RISK	Ln DER	Res_1	Abs u
SHDA	2.36	-0.92	6.84	5.54	-2.12	0.66086	0.66
CLPI	2.61	3.35	4.46	5.97	-1.66	0.01475	0.01
UNIC	1.86	4.85	4.53	4.45	0.31	-0.32911	0.33
CTBN	5.37	6.58	3.19	2.86	-1.39	2.3396	2.34
ARNA	1.8	-1.2	2.81	0.92	0.18	0.0833	0.08
SCCO	1.24	2.82	5.89	7.15	-0.34	-0.72758	0.73
ASGR	1.62	-1.61	3.2	3.11	0.24	-0.05821	0.06
TRPK	0.48	3.14	5.67	5.17	-0.54	-1.52113	1.52
ACAP	3.44	4.46	2.81	0.92	-1.83	0.55852	0.56
AUTO	1.41	-1.39	5.54	4.75	-0.29	-0.01419	0.01
MERK	1.79	-2.81	7.65	6.06	-1.9	0.50757	0.51
TCID	1.39	3.7	5.82	3.59	-1.77	-0.87844	0.88
MPPA	2.55	3.43	3.98	3.66	-0.02	0.36533	0.37
DEFI	1.42	-1.05	3.21	2.9	0.43	-0.26469	0.26
GMTD	2.48	3.8	3.81	2.41	0.92	0.50766	0.51
AALI	2.33	3.69	4.19	4.12	-0.03	0.13595	0.14
PTRO	1.9	3.09	6.11	6.21	-1.43	-0.27764	0.28
AQUA	2.01	2.84	8.23	6.97	0.39	0.72825	0.73
DLTA	1.08	2.66	7.85	5.92	-1.24	-0.62733	0.63
FAST	2.37	2.94	4.19	2.69	-0.24	0.27161	0.27
INDF	1.95	3.49	4.37	2.05	1.15	0.20811	0.21
MLBI	1.92	4.34	8.43	6.55	-0.39	0.32851	0.33
BATI	1.61	2.41	7.24	6.24	-0.33	0.02207	0.02
GGRM	2.03	3.32	7.01	3.85	-0.53	0.35823	0.36
HMSP	2.3	2.6	5.55	4.5	-0.12	0.47286	0.47
ERTX	1.52	3.13	3.99	2.45	1.55	-0.17442	0.17
PBRX	2.25	1.97	5.36	3.03	-0.08	0.53864	0.54
BATA	1.39	3.43	8.4	6.5	-0.89	-0.22229	0.22
TIRT	1.91	3.3	2.92	0.73	0.78	-0.1402	0.14
LTLS	1.98	3	3.62	3	0.24	-0.13935	0.14
DPNS	2.35	3.86	4.15	4.07	-1.97	-0.36638	0.37
EKAD	1.28	3.98	4.92	1.12	-1.61	-1.06097	1.06
INCI	2.24	3.53	4.61	4.52	-1.71	-0.29946	0.3
IGAR	1.57	2.83	2.66	1.86	-0.05	-0.74493	0.74
LION	1.19	3.42	5.44	1.74	-1.9	-1.07663	1.08
TBMS	0.45	2.17	6.65	6.03	1.44	-0.77305	0.77
GDYR	2.38	3.62	6.15	5.8	-0.84	0.31942	0.32

HEXA	0.53	-1.08	5.63	4.27	0.95	-0.57116	0.57
SMSM	2.24	4.57	5.27	3.63	-0.39	0.09569	0.1
TURI	1.69	3.41	4.08	2.05	0.49	-0.27125	0.27
DNKS	1.34	2.95	4.26	3.31	0.32	-0.62893	0.63
TSPC	1.77	4.04	6.59	3.69	-1.27	-0.26036	0.26
MRAT	2.02	4.32	5.13	5.06	-1.56	-0.4861	0.49
UNVR	2.65	3.66	7.06	4.68	-0.63	0.8803	0.88
BLTA	2.24	3.19	3.98	0.84	0.47	0.34048	0.34
CMPP	1.89	3.68	3.79	1.8	0	-0.27321	0.27
HITS	0.95	3.37	6.25	5.83	0.88	-0.63187	0.63
RIGS	2.92	5.58	6.79	6.95	-3	0.16219	0.16
SMDR	1.53	3.19	6.3	4.18	0.29	-0.09152	0.09
ISAT	3.35	3.81	6.8	6.52	0.08	1.59773	1.6
TLKM	1.54	3.69	6.08	5.71	0.51	-0.2055	0.21
ALFA	2.47	2.82	4.02	2.26	-0.01	0.43216	0.43
RALS	2.47	3.85	5.34	3.13	-0.34	0.45959	0.46
TGKA	2.03	4.51	5.8	5.14	0.13	0.06748	0.07
PANS	1.12	3.93	3.74	2.84	-0.78	-1.3306	1.33
TRIM	3.78	3.88	1.37	0.92	-0.92	0.89278	0.89
BMTR	2.12	-2.53	5.77	3.5	0.33	1.09684	1.1



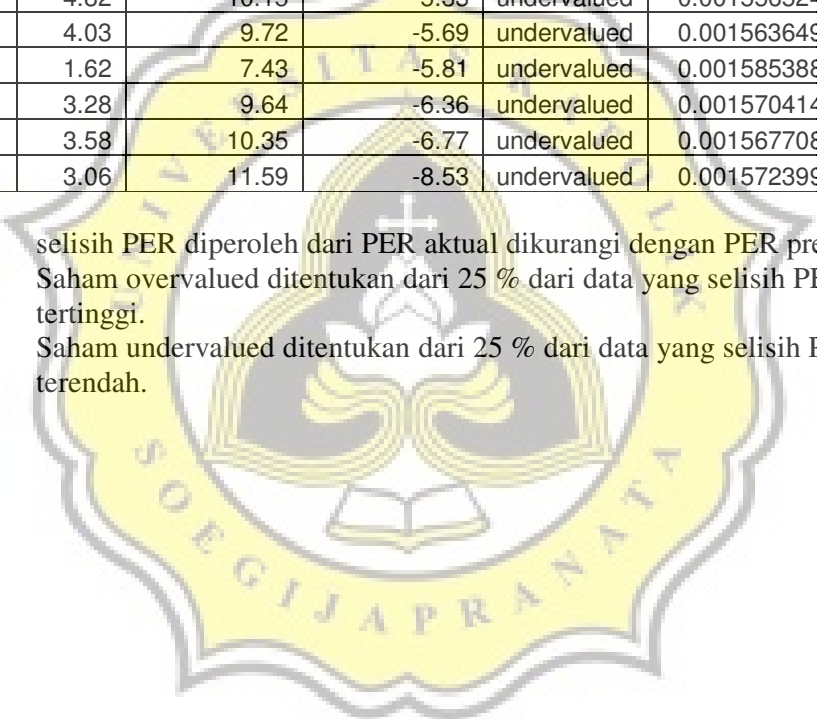
Lampiran 6

PENGGOLONGAN JENIS SAHAM

NO	PER Aktual	PER Prediksi	Selisih PER *	Jenis Saham **	RETURN
1	214.03	20.64	193.39	overvalued	-0.000330551
2	43.67	17.89	25.78	overvalued	0.001206097
3	28.49	5.78	22.71	overvalued	0.00134302
4	31.18	17.81	13.37	overvalued	0.001318756
5	14.2	5.9	8.3	overvalued	0.001471916
6	8.36	2.8	5.56	overvalued	0.001524593
7	10.62	5.5	5.12	overvalued	0.001504208
8	11.92	7.18	4.74	overvalued	0.001492482
9	11.8	7.46	4.34	overvalued	0.001493564
10	11.86	7.7	4.16	overvalued	0.001493023
11	9.52	5.57	3.95	overvalued	0.00151413
12	12.85	8.93	3.92	overvalued	0.001484093
13	7.47	3.62	3.85	overvalued	0.001532621
14	9.96	6.23	3.73	overvalued	0.001510161
15	10.84	7.89	2.95	fairly priced	0.001502223
16	18.48	15.77	2.71	fairly priced	0.00143331
17	9.42	6.72	2.7	fairly priced	0.001515032
18	10.67	8.15	2.52	fairly priced	0.001503757
19	5.98	3.62	2.36	fairly priced	0.00154606
20	7.65	5.37	2.28	fairly priced	0.001530997
21	6.81	4.93	1.88	fairly priced	0.001538574
22	7.02	5.72	1.3	fairly priced	0.00153668
23	10.31	9.02	1.29	fairly priced	0.001507004
24	9.36	8.53	0.83	fairly priced	0.001515573
25	7.62	7.14	0.48	fairly priced	0.001531268
26	6.04	5.57	0.47	fairly priced	0.001545519
27	13.66	13.49	0.17	fairly priced	0.001476787
28	5	4.9	0.1	fairly priced	0.0015549
29	4.08	4.15	-0.07	fairly priced	0.001563198
30	5.04	5.34	-0.3	fairly priced	0.001554539
31	4.62	5.07	-0.45	fairly priced	0.001558328
32	4.58	5.47	-0.89	fairly priced	0.001558688
33	4.03	5.05	-1.02	fairly priced	0.001563649
34	6.78	7.81	-1.03	fairly priced	0.001538844
35	4.65	5.72	-1.07	fairly priced	0.001558057
36	7.22	8.31	-1.09	fairly priced	0.001534876
37	4.12	5.37	-1.25	fairly priced	0.001562838
38	1.7	3.02	-1.32	fairly priced	0.001584666
39	5.41	7.11	-1.7	fairly priced	0.001551202

40	5.87	7.62	-1.75	fairly priced	0.001547053
41	1.57	3.42	-1.85	fairly priced	0.001585839
42	6.63	8.71	-2.08	fairly priced	0.001540197
43	6.69	8.85	-2.16	fairly priced	0.001539656
44	2.58	4.87	-2.29	undervalued	0.001576728
45	6.45	8.96	-2.51	undervalued	0.001541821
46	2.93	5.5	-2.57	undervalued	0.001573571
47	9.35	12.63	-3.28	undervalued	0.001515663
48	3.83	7.19	-3.36	undervalued	0.001565453
49	3.44	7.14	-3.7	undervalued	0.001568971
50	10.45	15.1	-4.65	undervalued	0.001505741
51	7.53	12.26	-4.73	undervalued	0.001532079
52	4.82	10.15	-5.33	undervalued	0.001556524
53	4.03	9.72	-5.69	undervalued	0.001563649
54	1.62	7.43	-5.81	undervalued	0.001585388
55	3.28	9.64	-6.36	undervalued	0.001570414
56	3.58	10.35	-6.77	undervalued	0.001567708
57	3.06	11.59	-8.53	undervalued	0.001572399

- * selisih PER diperoleh dari PER aktual dikurangi dengan PER prediksi
- ** Saham overvalued ditentukan dari 25 % dari data yang selisih PERnya tertinggi.
Saham undervalued ditentukan dari 25 % dari data yang selisih PERnya terendah.



Lampiran 7

Hasil Uji Normalitas Regresi 1

Explore

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	63	96.9%	2	3.1%	65	100.0%

Tests of Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	.091	63	.200*	.963	63	.058

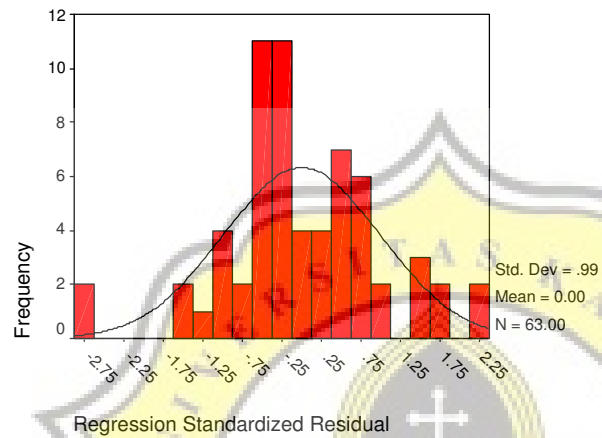
*. This is a lower bound of the true significance.

a. Lilliefors Significance Correction

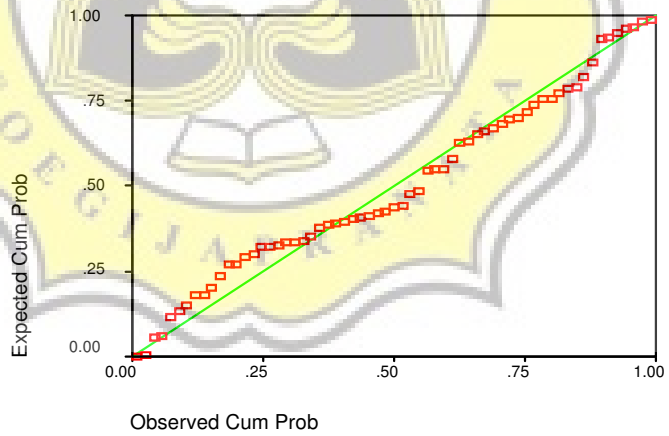
Charts

Histogram

Dependent Variable: RETURN



Normal P-P Plot of Regression Standardized Residual
Dependent Variable: RETURN



Lampiran 8

Hasil Regresi 1

Regression

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	PER ^a	.	Enter

a. All requested variables entered.

b. Dependent Variable: RETURN

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.322 ^a	.103	.089	.0016751928

a. Predictors: (Constant), PER

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.000	1	.000	7.032	.010 ^a
	Residual	.000	61	.000		
	Total	.000	62			

a. Predictors: (Constant), PER

b. Dependent Variable: RETURN

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.600E-03	.000		7.034	.000
	PER	-9.02E-06	.000	-.322	-2.652	.010

a. Dependent Variable: RETURN

Lampiran 9

Hasil Normalitas Regresi 2

Explore

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	57	87.7%	8	12.3%	65	100.0%

Tests of Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	.082	57	.200*	.969	57	.145

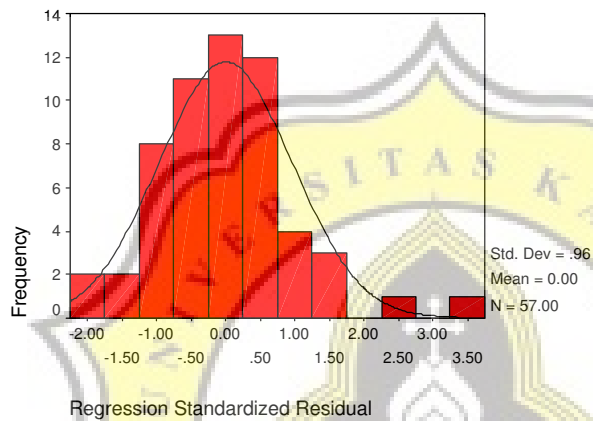
*. This is a lower bound of the true significance.

a. Lilliefors Significance Correction

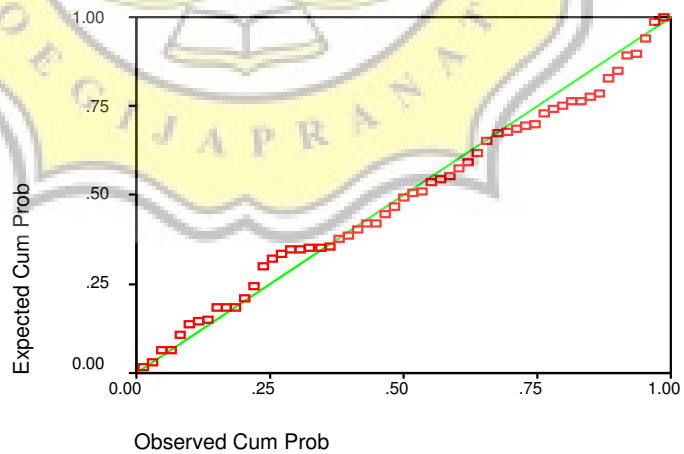
Charts

Histogram

Dependent Variable: LNPER



Normal P-P Plot of Regression Standardized Residual
Dependent Variable: LNPER



Lampiran 10

Hasil Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.546 ^a	.298	.244	.70330	2.040

a. Predictors: (Constant), LNDER, LNDPO, LNRISK, LNGR

b. Dependent Variable: LNPER



Lampiran 11

Hasil Uji Multikolinieritas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.445	.362		6.763	.000		
	LNDPO	.116	.049	.282	2.380	.021	.961	1.041
	LNGR	-.209	.098	-.416	-2.148	.036	.360	2.777
	LNRISK	4.731E-02	.086	.107	.553	.583	.360	2.776
	LNDER	-.252	.098	-.311	-2.575	.013	.927	1.079

a. Dependent Variable: LNPER

Coefficient Correlations^a

Model			LNDER	LNDPO	LNRISK	LNGR
1	Correlations	LNDER	1.000	.187	.076	.059
		LNDPO	.187	1.000	-.026	.074
		LNRISK	.076	-.026	1.000	-.790
		LNGR	.059	.074	-.790	1.000
	Covariances	LNDER	9.592E-03	8.945E-04	6.366E-04	5.631E-04
		LNDPO	8.945E-04	2.382E-03	-1.09E-04	3.517E-04
		LNRISK	6.366E-04	-1.09E-04	7.314E-03	-6.59E-03
		LNGR	5.631E-04	3.517E-04	-6.59E-03	9.513E-03

a. Dependent Variable: LNPER

Collinearity Diagnostics^a

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	LNDPO	LNGR	LNRISK	LNDER
1	1	3.813	1.000	.00	.02	.00	.00	.02
	2	.787	2.201	.00	.00	.00	.00	.94
	3	.303	3.545	.00	.75	.01	.03	.01
	4	7.605E-02	7.081	.50	.20	.00	.31	.03
	5	2.008E-02	13.781	.50	.03	.99	.65	.00

a. Dependent Variable: LNPER

Lampiran 12

Hasil Uji Heterokedastisitas

Coefficients^a

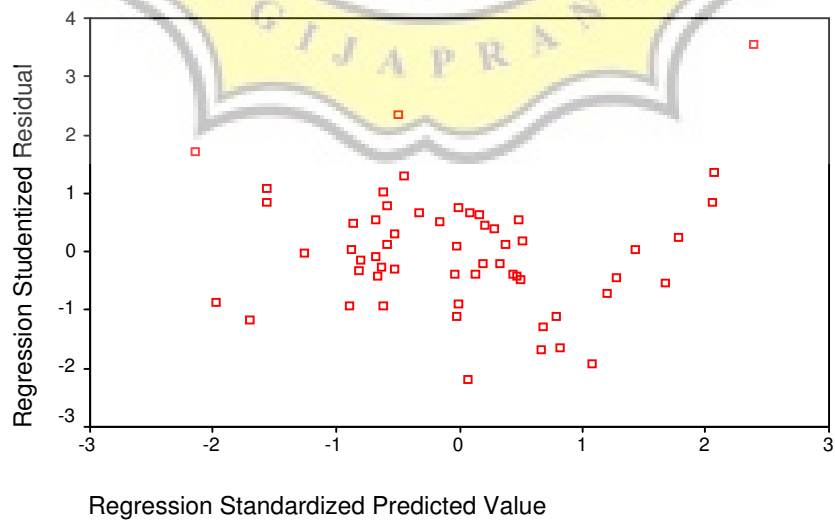
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	.412	.231		1.785	.080
	LNDPO	3.009E-02	.031	.133	.966	.338
	LNGR	1.705E-02	.062	.062	.274	.785
	LNRISK	-2.71E-02	.055	-.112	-.497	.622
	LNDER	-7.49E-02	.062	-.168	-1.199	.236

a. Dependent Variable: ABSOLUT

Charts

Scatterplot

Dependent Variable: LNPER



Lampiran 13

Hasil Regresi 2

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	LNDER, LNDPO, LNRISK ^a , LNGR		Enter

a. All requested variables entered.

b. Dependent Variable: LNPER

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.546 ^a	.298	.244	.70330

a. Predictors: (Constant), LNDER, LNDPO, LNRISK, LNGR

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.898	4	2.724	5.508	.001 ^a
	Residual	25.721	52	.495		
	Total	36.618	56			

a. Predictors: (Constant), LNDER, LNDPO, LNRISK, LNGR

b. Dependent Variable: LNPER

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.445	.362		6.763	.000
	LNDPO	.116	.049	.282	2.380	.021
	LNGR	-.209	.098	-.416	-2.148	.036
	LNRISK	4.731E-02	.086	.107	.553	.583
	LNDER	-.252	.098	-.311	-2.575	.013

a. Dependent Variable: LNPER

Lampiran 14

Hasil Uji Beda

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	OVER	*****	14	.0004861189	*****
	UNDER	*****	14	.0000239359	*****

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	OVER & UNDER	14	-.175	.550

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	OVER - UNDER	*****	.004908645	*****	*****	*****	-1.763	13	.101

