

LOGISTIC REGRESSION

Total number of cases : 41 (Unweighted)
Number of selected cases : 41
Number of unselected cases : 0

Number of selected cases : 41
Number rejected because of missing data : 0
Number of cases included in the analysis: 41

Dependent Variable Encoding:

Original Value	Internal Value
,00	0
1,00	1

Dependent Variable... Y Pemilihan Stock Split

Beginning Block Number 0.

Initial Log Likelihood Function

-2 Log Likelihood 56,813676

* Constant is included in the model.

Beginning Block Number 1. Method: Enter

Variable(s) Entered on Step Number

1..	CP	Harga Saham
	FP	Frekuensi Perdagangan

Estimation terminated at iteration number 3 because parameter estimates changed by less than ,001

Iteration History:

Iteration	Log Likelihood	Constant	CP	FP
1	-28,015677	,08160030	,00000978	-,00002283
2	-28,010131	,07993210	,00001158	-,00002356
3	-28,010109	,07978155	,00001170	-,00002359

-2 Log Likelihood 56,020
 Goodness of Fit 40,763
 Cox & Snell - R² ,019
 Nagelkerke - R² ,026

	Chi-Square	df	Significance
Model	,793	2	,6725
Block	,793	2	,6725
Step	,793	2	,6725

----- Hosmer and Lemeshow Goodness-of-Fit Test -----

Group	Y = Non stock split		Y = Stock split		Total
	Observed	Expected	Observed	Expected	
1	3,000	2,409	1,000	1,591	4,000
2	1,000	2,089	3,000	1,911	4,000
3	3,000	2,005	1,000	1,995	4,000
4	1,000	1,960	3,000	2,040	4,000
5	2,000	1,938	2,000	2,062	4,000
6	2,000	1,927	2,000	2,073	4,000
7	2,000	1,920	2,000	2,080	4,000
8	2,000	1,913	2,000	2,087	4,000
9	2,000	1,903	2,000	2,097	4,000
10	2,000	1,937	3,000	3,063	5,000

	Chi-Square	df	Significance
Goodness-of-fit test	3,5012	8	,8991

Classification Table for Y
 The Cut Value is ,50

		Predicted		% Correct
		Non stock split	Stock split	
Observed		N	S	
Non stock split	N	6	14	30,00%
Stock split	S	5	16	76,19%
			Overall	53,66%

----- Variables in the Equation -----

Variable	B	S.E.	Wald	df	Sig	R	Exp(B)
CP	1,17E-05	1,894E-05	,3817	1	,5367	,0000	1,0000
FP	-2,4E-05	4,251E-05	,3079	1	,5789	,0000	1,0000
Constant	,0798	,3647	,0479	1	,8268		

Correlation Matrix:

	Constant	CP	FP
Constant	1,00000	-,21344	-,44707
CP	-,21344	1,00000	-,03444
FP	-,44707	-,03444	1,00000

Observed Groups and Predicted Probabilities

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	LnSebelum	16,3781	21	2,32546	,50746
	LnSesudah	16,4569	21	2,47061	,53913

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	LnSebelum & LnSesudah	21	,517	,017

Paired Samples Test

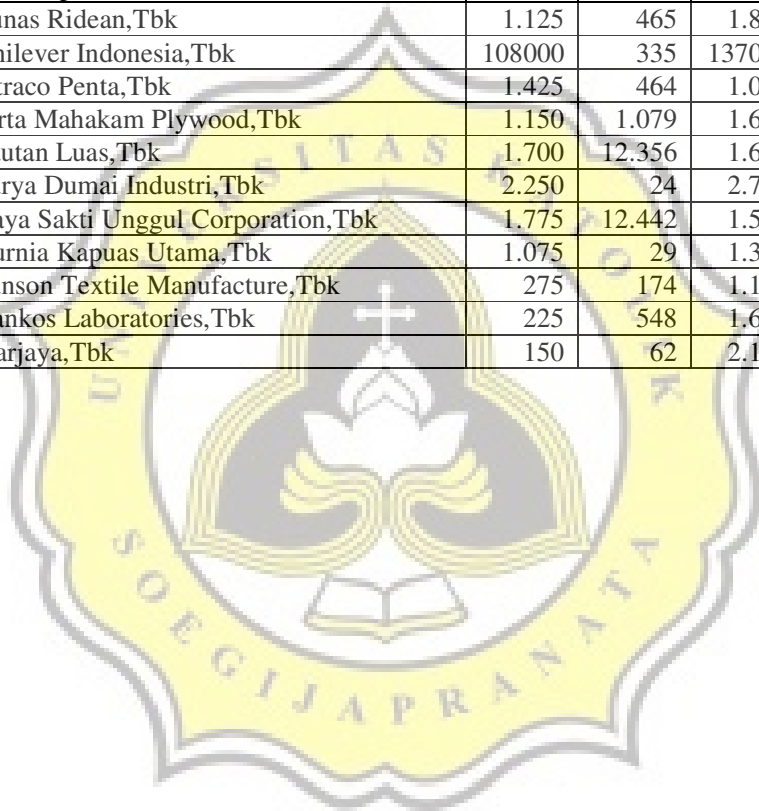
		Pair 1 LnSebelum- LnSesudah	
Paired Differences	Mean	-.07884	
	Std. Deviation	2.36148	
	Std. Error Mean	.51532	
	95 % Confidence Interval of the Difference	Lower	-1.15377
		Upper	.99609
t		-.153	
df		20	
Sig (2 tailed)		.880	

Lampiran 1

DATA HARGA SAHAM DAN FREKUENSI PERDAGANGAN SAHAM PERUSAHAAN *STOCK SPLIT*

NAMA PERUSAHAAN	2 KUARTAL SEBELUM SS
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	CP	FREQ	CP	FREQ
1.Mustika Ratu,Tbk	525	557	525	956
2.Pan Brothers,Tbk	2.125	170	2.000	20
3.Hexindo Adiperkasa,Tbk	975	2.036	1.550	2.514
4.Fortune Mate Indonesia,Tbk	725	158	1.050	924
5.Voksel Electric,Tbk	140	25	175	173
6.Andhi Chandra Automotive Products,Tbk	2.025	79	1.850	34
7.H.M. Sampoerna,Tbk	11.850	28.572	16.050	25.772
8.Surya Intrindo Makmur,Tbk	2.275	315	2.700	267
9.Sarasa Nugraha,Tbk	900	23	1.300	3.795
10.Summitplast Interbenua,Tbk	1.650	6.209	1.650	3.779
11.Tunas Ridean,Tbk	1.125	465	1.800	5.091
12.Unilever Indonesia,Tbk	108000	335	137000	387
13.Intraco Penta,Tbk	1.425	464	1.050	260
14.Tirta Mahakam Plywood,Tbk	1.150	1.079	1.625	565
15.Lautan Luas,Tbk	1.700	12.356	1.625	8.973
16.Surya Dumai Industri,Tbk	2.250	24	2.725	73
17.Daya Sakti Unggul Corporation,Tbk	1.775	12.442	1.575	6.234
18.Kurnia Kapuas Utama,Tbk	1.075	29	1.350	437
19.Sunson Textile Manufacture,Tbk	275	174	1.100	2.495
20.Dankos Laboratories,Tbk	225	548	1.650	10.360
21.Igarjaya,Tbk	150	62	2.100	401

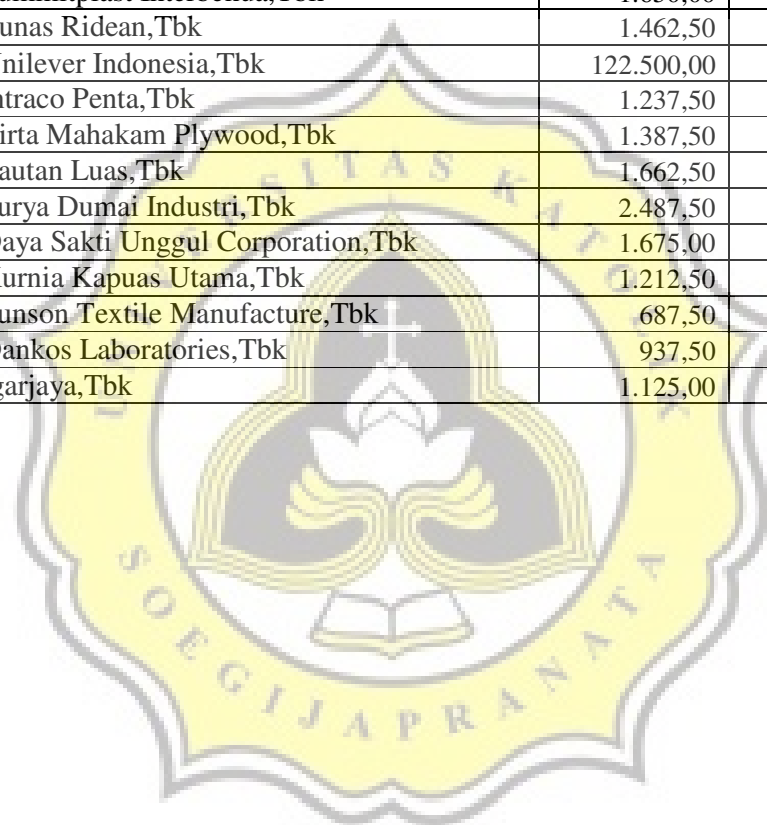


Lampiran 2

**RATA-RATA HARGA SAHAM DAN FREKUENSI
PERDAGANGAN SAHAM PERUSAHAAN SS**

NAMA PERUSAHAAN	CP	FREQ
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1.Mustika Ratu,Tbk	525,00	756,50
2.Pan Brothers,Tbk	2.062,50	95,00
3.Hexindo Adiperkasa,Tbk	1.262,50	2.275,00
4.Fortune Mate Indonesia,Tbk	887,50	541,00
5.Voksel Electric,Tbk	157,50	99,00
6.Andhi Chandra Automotive Products,Tbk	1.937,50	56,50
7.H.M. Sampoerna,Tbk	13.950,00	27.172,00
8.Surya Intrindo Makmur,Tbk	2.487,50	291,00
9.Sarasa Nugraha,Tbk	1.100,00	1.909,00
10.Summitplast Interbenua,Tbk	1.650,00	4.994,00
11.Tunas Ridean,Tbk	1.462,50	2.778,00
12.Unilever Indonesia,Tbk	122.500,00	361,00
13.Intraco Penta,Tbk	1.237,50	362,00
14.Tirta Mahakam Plywood,Tbk	1.387,50	822,00
15.Lautan Luas,Tbk	1.662,50	10.664,50
16.Surya Dumai Industri,Tbk	2.487,50	48,50
17.Daya Sakti Unggul Corporation,Tbk	1.675,00	9.338,00
18.Kurnia Kapuas Utama,Tbk	1.212,50	233,00
19.Sunson Textile Manufacture,Tbk	687,50	1.334,50
20.Dankos Laboratories,Tbk	937,50	5.454,00
21.Igarjaya,Tbk	1.125,00	231,50



Lampiran 3

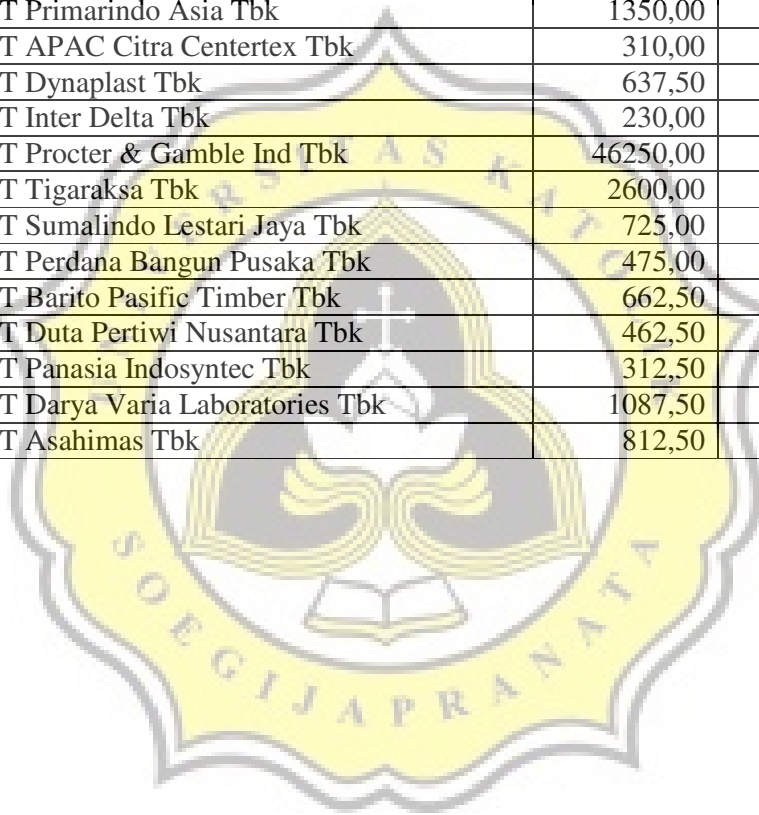
**DATA HARGA SAHAM DAN FREKUENSI PERDAGANGAN
SAHAM PERUSAHAAN *NON STOCK SPLIT***

NAMA PERUSAHAAN	2 KUARTAL SEBELUM SS			
	CP	FREQ	CP	FREQ
1. PT Mandom (Tanco) Indonesia Tbk	1.625	300	1.900	369
2. PT Hanson Industri Utama Tbk	55	508	50	1.064
3. PT AGIS Tbk	130	49.273	120	3.180
4. PT Kasogi International Tbk	45	471	35	422
5. PT SUCACO Tbk	875	193	1.000	52
6. PT Indomobil Sukses Tbk	825	17	650	56
7. PT Gudang Garam Tbk	12.950	27.814	13.200	37.255
8. PT Primarindo Asia Tbk	1.500	19	1.200	69
9. PT APAC Citra Centertex Tbk	310	665	310	624
10. PT Dynaplast Tbk	675	5.899	600	4.111
11. PT Inter Delta Tbk	200	54	260	222
12. PT Procter & Gamble Ind Tbk	45.500	2	47.000	5
13. PT Tigaraksa Tbk	2.400	48	2.800	6
14. PT Sumalindo Lestari Jaya Tbk	850	4.631	600	1.303
15. PT Perdana Bangun Pusaka Tbk	600	91	350	17
16. PT Barito Pasific Timber Tbk	750	16.724	575	7.190
17. PT Duta Pertiwi Nusantara Tbk	150	148	775	8.237
18. PT Panasía Indosyntec Tbk	150	429	475	1.166
19. PT Darya Varia Laboratories Tbk	200	453	1.975	7.932
20. PT Asahimas Tbk	400	572	1.225	3.704

Lampiran 4

**RATA-RATA HARGA SAHAM DAN FREKUENSI
PERDAGANGAN SAHAM PERUSAHAAN NON SS**

NAMA PERUSAHAAN	RATA-RATA	
	CP	FREQ
1. PT Mandom (Tancho) Indonesia Tbk	1762,50	334,50
2. PT Hanson Industri Utama Tbk	52,50	786,00
3. PT AGIS Tbk	125,00	26226,50
4. PT Kasogi International Tbk	40,00	446,50
5. PT SUCACO Tbk	937,50	122,50
6. PT Indomobil Sukses Tbk	737,50	36,50
7. PT Gudang Garam Tbk	13075,00	32534,50
8. PT Primarindo Asia Tbk	1350,00	44,00
9. PT APAC Citra Centertex Tbk	310,00	644,50
10. PT Dynaplast Tbk	637,50	5005,00
11. PT Inter Delta Tbk	230,00	138,00
12. PT Procter & Gamble Ind Tbk	46250,00	3,50
13. PT Tigaraksa Tbk	2600,00	27,00
14. PT Sumalindo Lestari Jaya Tbk	725,00	2967,00
15. PT Perdana Bangun Pusaka Tbk	475,00	54,00
16. PT Barito Pasific Timber Tbk	662,50	11957,00
17. PT Duta Pertiwi Nusantara Tbk	462,50	4192,50
18. PT Panasia Indosyntec Tbk	312,50	797,50
19. PT Darya Varia Laboratories Tbk	1087,50	4192,50
20. PT Asahimas Tbk	812,50	2138,00



Lampiran 5

**DATA KAPITALISASI PERDAGANGAN
SEBELUM DAN SESUDAH STOCK SPLIT**

(dalam ribuan rupiah)

NAMA PERUSAHAAN	KAPITALISASI SEBELUM		KAPITALISASI SESUDAH	
1.Mustika Ratu,Tbk	4.183.200,00	5.763.450,00	12.965.610,00	48.347.677,50
2.Pan Brothers,Tbk	1.549.125,00	31.062.000,00	1.913.310,00	2.573.200,00
3.Hexindo Adiperkasa,Tbk	9.501.375,00	19.071.975,00	144.570,00	278.040,00
4.Fortune Mate Indonesia,Tbk	1.123.387,50	11.538.975,00	307.800,00	536.640,00
5.Voksel Electric,Tbk	490.324,80	188.912,50	223.600,00	67.470,00
6.Andhi Chandra Automotive Products,Tbk	274.387,50	338.437,50	399.300,00	20.786.480,00
7.H.M. Sampoerna,Tbk	1.201.718.809,50	1.632.272.641,50	1.124.864.320,00	2.434.316.400,00
8.Surya Intrindo Makmur,Tbk	4.036.987,50	2.552.850,00	5.864.925,00	4.267.312,50
9.Sarasa Nugraha,Tbk	488.700,00	52.259.350,00	14.344.020,00	26.861.280,00
10.Summitplast Interbenua,Tbk	187.766.700,00	69.210.900,00	405.592,50	14.796.200,00
11.Tunas Ridean,Tbk	4.775.625,00	45.915.300,00	1.285.312,50	44.233.875,00
12.Unilever Indonesia,Tbk	241.431.505,50	322.053.024,00	245.474.006,00	193.815.072,00
13.Intraco Penta,Tbk	2.371.800,00	1.081.275,00	176.062,50	684.915,00
14.Tirta Mahakam Plywood,Tbk	51.658.000,00	10.288.687,50	30.084.655,00	5.386.500,00
15.Lautan Luas,Tbk	315.997.115,00	197.269.312,50	146.793.289,50	28.546.455,00
16.Surya Dumai Industri,Tbk	283.500,00	463.312,50	57.347.106,25	7.637.737,50
17.Daya Sakti Unggul Corporation,Tbk	205.587.900,00	98.418.600,00	10.866.875,00	10.913.600,00
18.Kurnia Kapuas Utama,Tbk	83.312,50	3.249.525,00	48.073.987,50	4.176.225,00
19.Sunson Textile Manufacture,Tbk	642.537,50	16.959.200,00	40.012.200,00	71.427.048,00
20.Dankos Laboratories,Tbk	1.476.056,25	102.929.296,90	495.462.825,00	113.144.112,50
21.Igarjaya,Tbk	120.375,00	9.015.300,00	295.453.080,00	55.810.300,00

Lampiran 6

**RATA-RATA KAPITALISASI PERDAGANGAN
SEBELUM DAN SESUDAH STOCK SPLIT**

(dalam ribuan rupiah)

NAMA PERUSAHAAN	RATA-RATA	
	SEBELUM	SESUDAH
1.Mustika Ratu,Tbk	4.973.325,00	30.656.643,75
2.Pan Brothers,Tbk	16.305.562,50	2.243.255,00
3.Hexindo Adiperkasa,Tbk	14.286.675,00	211.305,00
4.Fortune Mate Indonesia,Tbk	6.331.181,25	422.220,00
5.Voksel Electric,Tbk	339.618,65	145.535,00
6.Andhi Chandra Automotive Products,Tbk	306.412,50	10.592.890,00
7.H.M. Sampoerna,Tbk	1.416.995.725,50	1.779.590.360,00
8.Surya Intrindo Makmur,Tbk	3.294.918,75	5.066.118,75
9.Sarasa Nugraha,Tbk	26.374.025,00	20.602.650,00
10.Summitplast Interbenua,Tbk	128.488.800,00	7.600.896,25
11.Tunas Ridean,Tbk	25.345.462,50	22.759.593,75
12.Unilever Indonesia,Tbk	281.742.264,75	219.644.539,00
13.Intraco Penta,Tbk	1.726.537,50	430.488,75
14.Tirta Mahakam Plywood,Tbk	30.973.343,75	17.735.577,50
15.Lautan Luas,Tbk	256.633.213,75	87.669.872,25
16.Surya Dumai Industri,Tbk	373.406,25	32.492.421,88
17.Daya Sakti Unggul Corporation,Tbk	152.003.250,00	10.890.237,50
18.Kurnia Kapuas Utama,Tbk	1.666.418,75	26.125.106,25
19.Sunson Textile Manufacture,Tbk	8.800.868,75	55.719.624,00
20.Dankos Laboratories,Tbk	52.202.676,58	304.303.468,75
21.Igarjaya,Tbk	4.567.837,50	175.631.690,00

