

## DAFTAR PUSTAKA:

- Admati, Anat R, and Paul Pfleiderer (1988) :" A Theory of Intraday Patterns, Volume and Price Variability", *Review of Financial Studies* 1, pp. 3-40
- Ahmed, M., and S. Gooptu (1993) :"Portfolio Investment to Developing Countries", *Finance and Development*, March, 9-12.
- Barclay, M., Warner, J (1993) :"Stealth trading and volatility", *Journal of Financial Economics* 34 , pp. 281-305
- Beaver, W.H, 1968 :"The Information Contents of Annual Earning Announcements", Empirical research in Accounting; Selected Studies; suppl, to *Journal of Accounting Research*, vol.6 ; 67-92
- Bessembinder, Hendrik (1994) :"Bid-Ask Spreads in the Interbank Foreign Exchange Markets", *Journal of Financial Economics* 35, pp. 317-348
- Bessembinder, H and Seguin, P (1993):"Price volatility, trading volume, and market depth; evidence from futures markets", *Journal of Financial and Quantitative Analysis*, Vol. 28, No. 1, pp 21 -40
- Castiglione, Filipo, 2001 ;"Microsimulation of Complex System Dynamics" Inaugural Dissertation, Universitat zu Koln.
- Chan, K., and W.M. Fong, (1999) :"Trade Size, Order Imbalance, and the Volatility-Volume Relation", working paper, Hongkong University of Science and Tecnology.
- Chen, Y.L, and Song, F (2000) :"An Empirical study on the relationship between price changes and trading volume in the Chinese stock market", *Journal of Management Sciences in China*, Vol.3 No2, pp 62-8

Copeland, T.E, 1976 :"A Model of Asset Trading Under the Assumptions of Sequential Information Arrival", *Journal of Finance*, vol. 31 ; 1149-1168

Ederington L,H and Wei (2004) :"Forecasting volatility", Working Paper, University of Oklahoma

Epps, T.M; Epps, M.L (1976) : "The stochastic dependence of security price changes and transaction volumes; Implications for the mixture-of-distributions hypothesis", *Econometrica* 44 ; pp. 305-321

Fama, E.F. (1970); "Efficient Capital Markets; A Review of Theory and Empirical Work", *Journal of Finance* 25 : 383-417.

Fama, E.F. (1991); "Efficient Capital Market : II", *Journal of Finance*, vol. 46 ; 1575-1615

Foster, F. Douglas and S. Viswanathan (1990):"A Theory of Interday Variations in Volume, Variance, and Trading Costs in Securities Markets", *Review of Financial Studies* 3, pp. 593-624

Gallant R. Rossi P. Tauchen, G (1992) :"Stock prices and volume". *Review of Financial Studies* 5. pp. 199-242

Grundy, B., McNichols, M (1989) :"Trade and revelation of information through prices and direct disclosure", *Review of Financial Studies* 2, pp. 495-526

Hadad, Muliaman D., Satrio Wibowo & Dwityapoetra, S. (2004) ;"Beta Sektor sebagai Proxy Imbal Hasil dan Indikator Risiko di Pasar Saham"; Research Paper; Biro Stabilitas Sistem Keuangan 6/12; Direktorat Penelitian dan Pengaturan Perbankan.

Harris L, (1986): "Cross-security test of the mixture of distributions hypothesis", *Journal of Financial and Quantitative Analysis* 21. pp. 39-46

Harris, M., Raviv, A (1993) :"Differences of opinion make a horse race", *Review of Financial Studies* 6, pp.473-506

Holthausen R, Verrecchia, R (1990) :"The effect of informedness and concensus on price and volume behaviour", *Accounting Review* 65. pp 191-208

Hokky Situngkir, Yun Hariadi dan Yohanes Surya, (2005); "Antara Saham Likuid dan Tak Likuid di Bursa Efek Jakarta", Bandung Fe Institute.

Hsu, D.A., (1979) :"Detecting Shifts of Parameter in Gamma Sequences with Applications to Stock Price and Air Traffic Flow Analysis", *Journal of the American Statistical Association*, March, 31-40.

Indriantoro, Nur dan Bambang Supomo., 1999 ; "Metodologi Penelitian Bisnis untuk Akuntansi dan Manajemen", Yogyakarta ; BPFE

Jason Zweig (2001) :"What can we learn from history? Disasters don't have a lasting impact on stocks" *Research report* vol. 3, No. 4 (<http://schwert.ssb.rochester.edu/volatility2k.htm>)

Jogiyanto, Dr. (2003) : " Teori Portofolio dan Analisis Investasi ", Yogyakarta, BPFE.

Jones, C., Kaul, G., Lipson, M (1994) :"Transactions, volume and volatility", *Review of Financial Studies* 7 , pp. 631-652

Karpoff, Jonathan M (1987) :"The relation between price changes and trading volume. A Survey", *Journal of Financial and Quantitative Analysis* 22, pp. 109 – 128

Karpoff, Jonathan M (1988) :"Costly Short Sales and the Correlation of Returns with volume", *Journal of Financial Research*, vol. 11; 173-188

Kim, O., Verrecchia, R.E (1991) :"Market reactions to anticipated announcements", *Journal of Financial Economics* 30, pp. 273-310

Kyle, Albert, S (1985) :"Continuous Auctions and Insider Trading", *Econometrica* 53. pp. 1315-1335

Louis H. Ederington and Wei Guan (2004) :"Forecasting Volatility", paper work, January 2004, University of Oklahoma

Mantegna, R.N. (1999); "Hierarchical Structure in Financial Market", *the European Physical Journal* 13, 11 : pp. 193

Mantegna, R.N and Stanley, H.E (2000); "An Introduction to Econophysics; Correlation and Complexity in Finance", Cambridge University Press.

Poon and Granger; "Forecasting Financial Market Volatility A Review"; Working Paper, Lancaster University, June 11, 2001.

Schwert, G. William (1989) : "Stock volatility and the Crash of '87", *Review of Financial Studies*, Forthcoming

Schwert, G. William (1989) : "Why does stock volatility change over time?", *Journal of Finance* 44, pp. 1115-1154

Schwert, G. William (1990) :"Stock Market Volatility", *Financial Analysts Journal*, May-June 1990, pp. 23-34

Song Fengming, Hui Tan dan Wu ,Yunfeng, (2005); "Trade Size, Trade Frequency, and the Volatility - Volume Relation; *The Journal of Risk Finance*, Vol. 6 No,5 pp. 424-437

Tauchen, G.E., Pitts, M (1983) :"The price variability-volume relationship on speculative markets", *Econometrica* 51, pp.485-505

Uppal Jamshed Y.; (1998), "Stock Return Volatility in an Emerging Market; A Case Study of the Karachi Stock Exchange", *Managerial Finance Journal* Vol. 24 November 3.

Varian, H (1985) :"Divergence of opinion in complete markets. A note", *Journal of Finance* 40, pp. 309-317