

# LAMPIRAN

LAMPIRAN 1 Daftar Nama Perusahaan

No.	Kode Perusahaan	Nama perusahaan
1	ADHI	PT Adhi Karya
2	ANTM	PT Aneka Tambang
3	BBNI	PT Bank Negara Indonesia
4	BBRI	PT Bank Rakyat Indonesia
5	BBTN	PT Bank Tabungan Negara
6	BMRI	PT Bank Mandiri
7	INAF	PT Indofarma
8	JSMR	PT Jasa Marga
9	KAEF	PT Kimia Farma
10	KRAS	PT Krakatau Steel
11	PGAS	PT Perusahaan Gas negara
12	PTBA	PT Bukit Asam
13	PTPP	PT Pembangunan Perumahan
14	SMBR	PT Semen Baturaja
15	SMGR	PT Semen Indonesia dan Semen Gersik
16	TINS	PT Timah
17	TLKM	PT Telekomunikasi Indonesia
18	WIKA	PT Wijaya Karya
19	WSKT	PT Waskita Karya

## LAMPIRAN 2 Daftar Harga Saham Harian

### Harga Saham ADHI

No.	Tanggal	Harga saham
1	7/1/2016	2730
2	7/11/2016	2790
3	7/12/2016	2780
4	7/13/2016	2850
5	7/14/2016	2820
6	7/15/2016	2810
7	7/18/2016	2780
8	7/19/2016	2800
9	7/20/2016	2780
10	7/21/2016	2720
11	7/22/2016	2720
12	7/25/2016	2730

### Harga Saham ANTM

No.	Tanggal	Harga saham
1	7/1/2016	715
2	7/11/2016	740
3	7/12/2016	760
4	7/13/2016	795
5	7/14/2016	780
6	7/15/2016	780
7	7/18/2016	840
8	7/19/2016	820
9	7/20/2016	815
10	7/21/2016	800
11	7/22/2016	810
12	7/25/2016	810

### Harga Saham BBNI

No.	Tanggal	Harga saham
1	7/1/2016	5150
2	7/11/2016	5300
3	7/12/2016	5425
4	7/13/2016	5400
5	7/14/2016	5300
6	7/15/2016	5450
7	7/18/2016	5475
8	7/19/2016	5600
9	7/20/2016	5650
10	7/21/2016	5575
11	7/22/2016	5300
12	7/25/2016	5175

### Harga Saham BBRI

No.	Tanggal	Harga saham
1	7/1/2016	10750
2	7/11/2016	11350
3	7/12/2016	11500
4	7/13/2016	11550
5	7/14/2016	11375
6	7/15/2016	11500
7	7/18/2016	11475
8	7/19/2016	11800
9	7/20/2016	11875
10	7/21/2016	11500
11	7/22/2016	11425
12	7/25/2016	11350

### Harga Saham BBTN

No.	Tanggal	Harga saham
1	7/1/2016	1690
2	7/11/2016	1720
3	7/12/2016	1810
4	7/13/2016	1820
5	7/14/2016	1820
6	7/15/2016	1835
7	7/18/2016	1800
8	7/19/2016	1805
9	7/20/2016	1825
10	7/21/2016	1850
11	7/22/2016	1855
12	7/25/2016	1885

### Harga Saham BMRI

No.	Tanggal	Harga saham
1	7/1/2016	4700
2	7/11/2016	4850
3	7/12/2016	5087.5
4	7/13/2016	4950
5	7/14/2016	4800
6	7/15/2016	4837.5
7	7/18/2016	4837.5
8	7/19/2016	5050
9	7/20/2016	5212.5
10	7/21/2016	5062.5
11	7/22/2016	4962.5
12	7/25/2016	4962.5

### Harga Saham INAF

No.	Tanggal	Harga saham
1	7/1/2016	1210
2	7/11/2016	1175
3	7/12/2016	1205
4	7/13/2016	1225
5	7/14/2016	1345
6	7/15/2016	1460
7	7/18/2016	1500
8	7/19/2016	1500
9	7/20/2016	1500
10	7/21/2016	1570
11	7/22/2016	1570
12	7/25/2016	1540

### Haraga Saham JSMR

No.	Tanggal	Harga saham
1	7/1/2016	5138.0
2	7/11/2016	5362.4
3	7/12/2016	5362.4
4	7/13/2016	5387.4
5	7/14/2016	5362.4
6	7/15/2016	5537.0
7	7/18/2016	5462.2
8	7/19/2016	5537.0
9	7/20/2016	5537.0
10	7/21/2016	5437.3
11	7/22/2016	5387.4
12	7/25/2016	5462.2

### Harga saham KAEF

No.	Tanggal	Harga saham
1	7/1/2016	1165
2	7/11/2016	1165
3	7/12/2016	1165
4	7/13/2016	1165
5	7/14/2016	1170
6	7/15/2016	1170
7	7/18/2016	1200
8	7/19/2016	1245
9	7/20/2016	1260
10	7/21/2016	1270
11	7/22/2016	1265
12	7/25/2016	1255

### Harga saham KRAS

No.	Tanggal	Harga saham
1	7/1/2016	572.0
2	7/11/2016	595.7
3	7/12/2016	605.1
4	7/13/2016	600.4
5	7/14/2016	595.7
6	7/15/2016	581.5
7	7/18/2016	595.7
8	7/19/2016	586.2
9	7/20/2016	581.5
10	7/21/2016	567.3
11	7/22/2016	553.1
12	7/25/2016	529.5

### Harga saham PTBA

No.	Tanggal	Harga saham
1	7/1/2016	7900
2	7/11/2016	8275
3	7/12/2016	8625
4	7/13/2016	9650
5	7/14/2016	9325
6	7/15/2016	9625
7	7/18/2016	10000
8	7/19/2016	9800
9	7/20/2016	10000
10	7/21/2016	9725
11	7/22/2016	9675
12	7/25/2016	10050

### Harga saham PGAS

No.	Tanggal	Harga saham
1	7/1/2016	2340
2	7/11/2016	2400
3	7/12/2016	2520
4	7/13/2016	2520
5	7/14/2016	2510
6	7/15/2016	2660
7	7/18/2016	3100
8	7/19/2016	3000
9	7/20/2016	2930
10	7/21/2016	2890
11	7/22/2016	2970
12	7/25/2016	2970



### Harga saham PTPP

No.	Tanggal	Harga saham
1	7/1/2016	3621.3
2	7/11/2016	3706.9
3	7/12/2016	3706.9
4	7/13/2016	3668.8
5	7/14/2016	3611.8
6	7/15/2016	3592.8
7	7/18/2016	3621.3
8	7/19/2016	3706.9
9	7/20/2016	3792.4
10	7/21/2016	3877.9
11	7/22/2016	3773.4
12	7/25/2016	3763.9

### Harga saham SMBR

No.	Tanggal	Harga saham
1	7/1/2016	595
2	7/11/2016	610
3	7/12/2016	680
4	7/13/2016	775
5	7/14/2016	740
6	7/15/2016	720
7	7/18/2016	755
8	7/19/2016	760
9	7/20/2016	740
10	7/21/2016	725
11	7/22/2016	705
12	7/25/2016	710

### Harga saham SMGR

No.	Tanggal	Harga saham
1	7/1/2016	9250
2	7/11/2016	9675
3	7/12/2016	9825
4	7/13/2016	9525
5	7/14/2016	9275
6	7/15/2016	9050
7	7/18/2016	8975
8	7/19/2016	9525
9	7/20/2016	9500
10	7/21/2016	9425
11	7/22/2016	9300
12	7/25/2016	9400

### Harga saham TINS

No.	Tanggal	Harga saham
1	7/1/2016	695
2	7/11/2016	750
3	7/12/2016	780
4	7/13/2016	825
5	7/14/2016	805
6	7/15/2016	865
7	7/18/2016	875
8	7/19/2016	860
9	7/20/2016	845
10	7/21/2016	850
11	7/22/2016	840
12	7/25/2016	825

### Harga saham TLKM

No.	Tanggal	Harga saham
1	7/1/2016	3970
2	7/11/2016	4070
3	7/12/2016	4100
4	7/13/2016	4260
5	7/14/2016	4110
6	7/15/2016	4200
7	7/18/2016	4140
8	7/19/2016	4160
9	7/20/2016	4190
10	7/21/2016	4120
11	7/22/2016	4110
12	7/25/2016	4180

### Harga saham WIKA

No.	Tanggal	Harga saham
1	7/1/2016	2667.1
2	7/11/2016	2639.3
3	7/12/2016	2648.6
4	7/13/2016	2648.6
5	7/14/2016	2639.3
6	7/15/2016	2657.8
7	7/18/2016	2667.1
8	7/19/2016	2648.6
9	7/20/2016	2648.6
10	7/21/2016	2648.6
11	7/22/2016	2648.6
12	7/25/2016	2648.6

### Harga Saham WSKT

No.	Tanggal	Harga saham
1	01/07/2016	2500
2	11/07/2016	2570
3	12/07/2016	2550
4	13/07/2016	2590
5	14/07/2016	2730
6	15/07/2016	2730
7	18/07/2016	2700
8	19/07/2016	2720
9	20/07/2016	2760
10	21/07/2016	2710
11	22/07/2016	2710
12	25/07/2016	2710

### Harga Indeks Gabungan (IHSG)

No.	Tanggal	Harga saham
1	01/07/2016	4971.58
2	11/07/2016	5069.02
3	12/07/2016	5099.53
4	13/07/2016	5133.93
5	14/07/2016	5083.54
6	15/07/2016	5110.18
7	18/07/2016	5127.50
8	19/07/2016	5172.83
9	20/07/2016	5242.82
10	21/07/2016	5216.97
11	22/07/2016	5197.25
12	25/07/2016	5220.80

### LAMPIRAN 3 Perhitungan Return Market

tanggal	harga close	Return Market
7/1/2016	4971.58	
7/11/2016	5069.02	0.0196
7/12/2016	5099.53	0.0060
7/13/2016	5133.93	0.0067
7/14/2016	5083.54	-0.0098
7/15/2016	5110.18	0.0052
7/18/2016	5127.50	0.0034
7/19/2016	5172.83	0.0088
7/20/2016	5242.82	0.0135
7/21/2016	5216.97	-0.0049
7/22/2016	5197.25	-0.0038
7/25/2016	5220.80	0.0045

### LAMPIRAN 4 Perhitungan Harga Saham *Actual Return*, *Expected Return*, Dan *Abnormal Return* 19 perusahaan sector BUMN

#### 1. Perusahaan ADHI

tanggal	periode	harga close	Actual Return ADHI	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	2730						
7/11/2016	T-5	2790	0.0220	0.0196	0.0050	0.3550	0.0120	0.0100
7/12/2016	T-4	2780	-0.0036	0.006	0.0050	0.3550	0.0071	-0.0107
7/13/2016	T-3	2850	0.0252	0.0067	0.0050	0.3550	0.0074	0.0178
7/14/2016	T-2	2820	-0.0105	-0.0098	0.0050	0.3550	0.0015	-0.0120
7/15/2016	T-1	2810	-0.0035	0.0052	0.0050	0.3550	0.0068	-0.0104
7/18/2016	T+0	2780	-0.0107	0.0052	0.0050	0.3550	0.0068	-0.0175
7/19/2016	T+1	2800	0.0072	0.0088	0.0050	0.3550	0.0081	-0.0009
7/20/2016	T+2	2780	-0.0071	0.0135	0.0050	0.3550	0.0098	-0.0169
7/21/2016	T+3	2720	-0.0216	-0.0049	0.0050	0.3550	0.0033	-0.0248
7/22/2016	T+4	2720	0.0000	-0.0038	0.0050	0.3550	0.0037	-0.0037
7/25/2016	T+5	2730	0.0037	0.0045	0.0050	0.3550	0.0066	-0.0029

## 2. Perusahaan ANTM

tanggal	periode	harga close	Actual Return ANTM	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	715						
7/11/2016	T-5	740	0.0350	0.0196	0.0040	0.0900	0.0058	0.0292
7/12/2016	T-4	760	0.0270	0.0060	0.0040	0.0900	0.0045	0.0225
7/13/2016	T-3	795	0.0461	0.0067	0.0040	0.0900	0.0046	0.0414
7/14/2016	T-2	780	-0.0189	-0.0098	0.0040	0.0900	0.0031	-0.0220
7/15/2016	T-1	780	0.0000	0.0052	0.0040	0.0900	0.0045	-0.0045
7/18/2016	T+0	840	0.0769	0.0052	0.0040	0.0900	0.0045	0.0725
7/19/2016	T+1	820	-0.0238	0.0088	0.0040	0.0900	0.0048	-0.0286
7/20/2016	T+2	815	-0.0061	0.0135	0.0040	0.0900	0.0052	-0.0113
7/21/2016	T+3	800	-0.0184	-0.0049	0.0040	0.0900	0.0036	-0.0220
7/22/2016	T+4	810	0.0125	-0.0038	0.0040	0.0900	0.0037	0.0088
7/25/2016	T+5	810	0.0000	0.0045	0.0040	0.0900	0.0044	-0.0044

## 3. Perusahaan BBNI

tanggal	periode	harga close	Actual Return BBNI	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	5150						
7/11/2016	T-5	5300	0.0291	0.0196	0.0040	0.2100	0.0081	0.0210
7/12/2016	T-4	5425	0.0236	0.006	0.0040	0.2100	0.0053	0.0183
7/13/2016	T-3	5400	-0.0046	0.0067	0.0040	0.2100	0.0054	-0.0100
7/14/2016	T-2	5300	-0.0185	-0.0098	0.0040	0.2100	0.0019	-0.0204
7/15/2016	T-1	5450	0.0283	0.0052	0.0040	0.2100	0.0051	0.0232
7/18/2016	T+0	5475	0.0283	0.0052	0.0040	0.2100	0.0051	0.0232
7/19/2016	T+1	5600	0.0228	0.0088	0.0040	0.2100	0.0059	0.0169
7/20/2016	T+2	5650	0.0089	0.0135	0.0040	0.2100	0.0068	0.0021
7/21/2016	T+3	5575	-0.0133	-0.0049	0.0040	0.2100	0.0030	-0.0163
7/22/2016	T+4	5300	-0.0493	-0.0038	0.0040	0.2100	0.0032	-0.0525
7/25/2016	T+5	5175	-0.0236	0.0045	0.0040	0.2100	0.0050	-0.0286

#### 4. Perusahaan BBRI

tanggal	periode	harga close	Actual Return BBRI	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	10750						
7/11/2016	T-5	11350	0.0558	0.0196	0.003	0.306	0.0090	0.0468
7/12/2016	T-4	11500	0.0132	0.006	0.003	0.306	0.0048	0.0084
7/13/2016	T-3	11550	0.0043	0.0067	0.003	0.306	0.0051	-0.0008
7/14/2016	T-2	11375	-0.0152	-0.0098	0.003	0.306	0.0000	-0.0152
7/15/2016	T-1	11500	0.011	0.0052	0.003	0.306	0.0046	0.0064
7/18/2016	T+0	11475	-0.0022	0.0052	0.003	0.306	0.0046	-0.0068
7/19/2016	T+1	11800	0.0283	0.0088	0.003	0.306	0.0057	0.0226
7/20/2016	T+2	11875	0.0064	0.0135	0.003	0.306	0.0071	-0.0007
7/21/2016	T+3	11500	-0.0316	-0.0049	0.003	0.306	0.0015	-0.0331
7/22/2016	T+4	11425	-0.0065	-0.0038	0.003	0.306	0.0018	-0.0083
7/25/2016	T+5	11350	-0.0066	0.0045	0.003	0.306	0.0044	-0.0110

#### 5. Perusahaan BBTN

tanggal	periode	harga close	Actual Return BBTN	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	1690						
7/11/2016	T-5	1720	0.0178	0.0196	0.004	0.100	0.0060	0.0118
7/12/2016	T-4	1810	0.0523	0.006	0.004	0.100	0.0046	0.0477
7/13/2016	T-3	1820	0.0055	0.0067	0.004	0.100	0.0047	0.0008
7/14/2016	T-2	1820	0.0000	-0.0098	0.004	0.100	0.0030	-0.0030
7/15/2016	T-1	1835	0.0082	0.0052	0.004	0.100	0.0045	0.0037
7/18/2016	T+0	1800	-0.0191	0.0052	0.004	0.100	0.0045	-0.0236
7/19/2016	T+1	1805	0.0028	0.0088	0.004	0.100	0.0049	-0.0021
7/20/2016	T+2	1825	0.0111	0.0135	0.004	0.100	0.0054	0.0057
7/21/2016	T+3	1850	0.0137	-0.0049	0.004	0.100	0.0035	0.0102
7/22/2016	T+4	1855	0.0027	-0.0038	0.004	0.100	0.0036	-0.0009
7/25/2016	T+5	1885	0.0162	0.0045	0.004	0.100	0.0045	0.0117

### 6. Perusahaan BMRI

tanggal	periode	harga close	Actual Return BMRI	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	4700						
7/11/2016	T-5	4850	0.0319	0.0196	0.004	0.205	0.0080	0.0239
7/12/2016	T-4	5087.5	0.0490	0.006	0.004	0.205	0.0052	0.0438
7/13/2016	T-3	4950	-0.0270	0.0067	0.004	0.205	0.0054	-0.0324
7/14/2016	T-2	4800	-0.0303	-0.0098	0.004	0.205	0.0020	-0.0323
7/15/2016	T-1	4837.5	0.0078	0.0052	0.004	0.205	0.0051	0.0027
7/18/2016	T+0	4837.5	0.0000	0.0052	0.004	0.205	0.0051	-0.0051
7/19/2016	T+1	5050	0.0439	0.0088	0.004	0.205	0.0058	0.0381
7/20/2016	T+2	5212.5	0.0322	0.0135	0.004	0.205	0.0068	0.0254
7/21/2016	T+3	5062.5	-0.0288	-0.0049	0.004	0.205	0.0030	-0.0318
7/22/2016	T+4	4962.5	-0.0198	-0.0038	0.004	0.205	0.0032	-0.0230
7/25/2016	T+5	4962.5	0.0000	0.0045	0.004	0.205	0.0049	-0.0049

### 7. Perusahaan INAF

tanggal	periode	harga close	Actual Return INAF	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	1210						
7/11/2016	T-5	1175	-0.0289	0.0196	0.008	-0.133	0.0054	-0.0343
7/12/2016	T-4	1205	0.0255	0.006	0.008	-0.133	0.0072	0.0183
7/13/2016	T-3	1225	0.0166	0.0067	0.008	-0.133	0.0071	0.0095
7/14/2016	T-2	1345	0.0980	-0.0098	0.008	-0.133	0.0093	0.0887
7/15/2016	T-1	1460	0.0855	0.0052	0.008	-0.133	0.0073	0.0782
7/18/2016	T+0	1500	0.0274	0.0052	0.008	-0.133	0.0073	0.0201
7/19/2016	T+1	1500	0.0000	0.0088	0.008	-0.133	0.0068	-0.0068
7/20/2016	T+2	1500	0.0000	0.0135	0.008	-0.133	0.0062	-0.0062
7/21/2016	T+3	1570	0.0467	-0.0049	0.008	-0.133	0.0087	0.0380
7/22/2016	T+4	1570	0.0000	-0.0038	0.008	-0.133	0.0085	-0.0085
7/25/2016	T+5	1540	-0.0191	0.0045	0.008	-0.133	0.0074	-0.0265



### 8. Perusahaan JSMR

tanggal	periode	harga close	Actual Return JSMR	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	5138.0						
7/11/2016	T-5	5362.4	0.0437	0.0196	0.003	0.289	0.0087	0.0350
7/12/2016	T-4	5362.4	0.0000	0.006	0.003	0.289	0.0047	-0.0047
7/13/2016	T-3	5387.4	0.0047	0.0067	0.003	0.289	0.0049	-0.0002
7/14/2016	T-2	5362.4	-0.0046	-0.0098	0.003	0.289	0.0002	-0.0048
7/15/2016	T-1	5537.0	0.0326	0.0052	0.003	0.289	0.0045	0.0281
7/18/2016	T+0	5462.2	-0.0135	0.0052	0.003	0.289	0.0045	-0.0180
7/19/2016	T+1	5537.0	0.0137	0.0088	0.003	0.289	0.0056	0.0081
7/20/2016	T+2	5537.0	0.0000	0.0135	0.003	0.289	0.0069	-0.0069
7/21/2016	T+3	5437.3	-0.0180	-0.0049	0.003	0.289	0.0016	-0.0196
7/22/2016	T+4	5387.4	-0.0092	-0.0038	0.003	0.289	0.0019	-0.0111
7/25/2016	T+5	5462.2	0.0139	0.0045	0.003	0.289	0.0043	0.0096

### 9. Perusahaan KAEF

tanggal	periode	harga close	Actual Return KAEF	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	1165						
7/11/2016	T-5	1165	0.0000	0.0196	0.004	0.094	0.0058	-0.0058
7/12/2016	T-4	1165	0.0000	0.006	0.004	0.094	0.0046	-0.0046
7/13/2016	T-3	1165	0.0000	0.0067	0.004	0.094	0.0046	-0.0046
7/14/2016	T-2	1170	0.0043	-0.0098	0.004	0.094	0.0031	0.0012
7/15/2016	T-1	1170	0.0000	0.0052	0.004	0.094	0.0045	-0.0045
7/18/2016	T+0	1200	0.0256	0.0052	0.004	0.094	0.0045	0.0212
7/19/2016	T+1	1245	0.0375	0.0088	0.004	0.094	0.0048	0.0327
7/20/2016	T+2	1260	0.0120	0.0135	0.004	0.094	0.0053	0.0068
7/21/2016	T+3	1270	0.0079	-0.0049	0.004	0.094	0.0035	0.0044
7/22/2016	T+4	1265	-0.0039	-0.0038	0.004	0.094	0.0036	-0.0076
7/25/2016	T+5	1255	-0.0079	0.0045	0.004	0.094	0.0044	-0.0123

### 10. Perusahaan KRAS

tanggal	periode	harga close	Actual Return KRAS	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	572.0						
7/11/2016	T-5	595.7	0.0413	0.0196	0.006	0.172	0.0094	0.0319
7/12/2016	T-4	605.1	0.0159	0.006	0.006	0.172	0.0070	0.0089
7/13/2016	T-3	600.4	-0.0078	0.0067	0.006	0.172	0.0072	-0.0150
7/14/2016	T-2	595.7	-0.0079	-0.0098	0.006	0.172	0.0043	-0.0122
7/15/2016	T-1	581.5	-0.0238	0.0052	0.006	0.172	0.0069	-0.0307
7/18/2016	T+0	595.7	0.0244	0.0052	0.006	0.172	0.0069	0.0175
7/19/2016	T+1	586.2	-0.0159	0.0088	0.006	0.172	0.0075	-0.0234
7/20/2016	T+2	581.5	-0.0081	0.0135	0.006	0.172	0.0083	-0.0164
7/21/2016	T+3	567.3	-0.0244	-0.0049	0.006	0.172	0.0052	-0.0296
7/22/2016	T+4	553.1	-0.0250	-0.0038	0.006	0.172	0.0053	-0.0303
7/25/2016	T+5	529.5	-0.0427	0.0045	0.006	0.172	0.0068	-0.0495

### 11. Perusahaan PTBA

tanggal	periode	harga close	Actual Return PTBA	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	7900						
7/11/2016	T-5	8275	0.0475	0.0196	0.002	0.101	0.0040	0.0435
7/12/2016	T-4	8625	0.0423	0.006	0.002	0.101	0.0026	0.0397
7/13/2016	T-3	9650	0.1188	0.0067	0.002	0.101	0.0027	0.1162
7/14/2016	T-2	9325	-0.0337	-0.0098	0.002	0.101	0.0010	-0.0347
7/15/2016	T-1	9625	0.0322	0.0052	0.002	0.101	0.0025	0.0296
7/18/2016	T+0	10000	0.0390	0.0052	0.002	0.101	0.0025	0.0364
7/19/2016	T+1	9800	-0.0200	0.0088	0.002	0.101	0.0029	-0.0229
7/20/2016	T+2	10000	0.0204	0.0135	0.002	0.101	0.0034	0.0170
7/21/2016	T+3	9725	-0.0275	-0.0049	0.002	0.101	0.0015	-0.0290
7/22/2016	T+4	9675	-0.0051	-0.0038	0.002	0.101	0.0016	-0.0068
7/25/2016	T+5	10050	0.0388	0.0045	0.002	0.101	0.0025	0.0363

### 12. Perusahaan PGAS

tanggal	periode	harga close	Actual Return PGAS	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	2340						
7/11/2016	T-5	2400	0.0256	0.0196	0.004	0.006	0.0041	0.0215
7/12/2016	T-4	2520	0.0500	0.006	0.004	0.006	0.0040	0.0460
7/13/2016	T-3	2520	0.0000	0.0067	0.004	0.006	0.0040	-0.0040
7/14/2016	T-2	2510	-0.0040	-0.0098	0.004	0.006	0.0039	-0.0079
7/15/2016	T-1	2660	0.0598	0.0052	0.004	0.006	0.0040	0.0557
7/18/2016	T+0	3100	0.1654	0.0052	0.004	0.006	0.0040	0.1614
7/19/2016	T+1	3000	-0.0323	0.0088	0.004	0.006	0.0041	-0.0363
7/20/2016	T+2	2930	-0.0233	0.0135	0.004	0.006	0.0041	-0.0274
7/21/2016	T+3	2890	-0.0137	-0.0049	0.004	0.006	0.0040	-0.0176
7/22/2016	T+4	2970	0.0277	-0.0038	0.004	0.006	0.0040	0.0237
7/25/2016	T+5	2970	0.0000	0.0045	0.004	0.006	0.0040	-0.0040

### 13. Perusahaan PTPP

tanggal	periode	harga close	Actual Return PTPP	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	3621.3						
7/11/2016	T-5	3706.9	0.0236	0.0196	0.004	0.275	0.0094	0.0142
7/12/2016	T-4	3706.9	0.0000	0.006	0.004	0.275	0.0057	-0.0057
7/13/2016	T-3	3668.8	-0.0103	0.0067	0.004	0.275	0.0058	-0.0161
7/14/2016	T-2	3611.8	-0.0155	-0.0098	0.004	0.275	0.0013	-0.0168
7/15/2016	T-1	3592.8	-0.0053	0.0052	0.004	0.275	0.0054	-0.0107
7/18/2016	T+0	3621.3	0.0079	0.0052	0.004	0.275	0.0054	0.0025
7/19/2016	T+1	3706.9	0.0236	0.0088	0.004	0.275	0.0064	0.0172
7/20/2016	T+2	3792.4	0.0231	0.0135	0.004	0.275	0.0077	0.0154
7/21/2016	T+3	3877.9	0.0226	-0.0049	0.004	0.275	0.0027	0.0199
7/22/2016	T+4	3773.4	-0.0270	-0.0038	0.004	0.275	0.0030	-0.0299
7/25/2016	T+5	3763.9	-0.0025	0.0045	0.004	0.275	0.0052	-0.0078

#### 14. Perusahaan SMBR

tanggal	periode	harga close	Actual Return SMBR	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	595						
7/11/2016	T-5	610	0.0252	0.0196	0.004	0.046	0.0049	0.0203
7/12/2016	T-4	680	0.1148	0.006	0.004	0.046	0.0043	0.1105
7/13/2016	T-3	775	0.1397	0.0067	0.004	0.046	0.0043	0.1354
7/14/2016	T-2	740	-0.0452	-0.0098	0.004	0.046	0.0035	-0.0487
7/15/2016	T-1	720	-0.0270	0.0052	0.004	0.046	0.0042	-0.0313
7/18/2016	T+0	755	0.0486	0.0052	0.004	0.046	0.0042	0.0444
7/19/2016	T+1	760	0.0066	0.0088	0.004	0.046	0.0044	0.0022
7/20/2016	T+2	740	-0.0263	0.0135	0.004	0.046	0.0046	-0.0309
7/21/2016	T+3	725	-0.0203	-0.0049	0.004	0.046	0.0038	-0.0240
7/22/2016	T+4	705	-0.0276	-0.0038	0.004	0.046	0.0038	-0.0314
7/25/2016	T+5	710	0.0071	0.0045	0.004	0.046	0.0042	0.0029

#### 15. Perusahaan SMGR

tanggal	periode	harga close	Actual Return SMGR	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	9250						
7/11/2016	T-5	9675	0.0459	0.0196	0.004	0.164	0.0072	0.0387
7/12/2016	T-4	9825	0.0155	0.006	0.004	0.164	0.0050	0.0105
7/13/2016	T-3	9525	-0.0305	0.0067	0.004	0.164	0.0051	-0.0356
7/14/2016	T-2	9275	-0.0262	-0.0098	0.004	0.164	0.0024	-0.0286
7/15/2016	T-1	9050	-0.0243	0.0052	0.004	0.164	0.0049	-0.0291
7/18/2016	T+0	8975	-0.0083	0.0052	0.004	0.164	0.0049	-0.0131
7/19/2016	T+1	9525	0.0613	0.0088	0.004	0.164	0.0054	0.0558
7/20/2016	T+2	9500	-0.0026	0.0135	0.004	0.164	0.0062	-0.0088
7/21/2016	T+3	9425	-0.0079	-0.0049	0.004	0.164	0.0032	-0.0111
7/22/2016	T+4	9300	-0.0133	-0.0038	0.004	0.164	0.0034	-0.0166
7/25/2016	T+5	9400	0.0108	0.0045	0.004	0.164	0.0047	0.0060

### 16. Perusahaan TINS

tanggal	periode	harga close	Actual Return TINS	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	695						
7/11/2016	T-5	750	0.0791	0.0196	0.003	0.101	0.0050	0.0742
7/12/2016	T-4	780	0.0400	0.006	0.003	0.101	0.0036	0.0364
7/13/2016	T-3	825	0.0577	0.0067	0.003	0.101	0.0037	0.0540
7/14/2016	T-2	805	-0.0242	-0.0098	0.003	0.101	0.0020	-0.0263
7/15/2016	T-1	865	0.0745	0.0052	0.003	0.101	0.0035	0.0710
7/18/2016	T+0	875	0.0116	0.0052	0.003	0.101	0.0035	0.0080
7/19/2016	T+1	860	-0.0171	0.0088	0.003	0.101	0.0039	-0.0210
7/20/2016	T+2	845	-0.0174	0.0135	0.003	0.101	0.0044	-0.0218
7/21/2016	T+3	850	0.0059	-0.0049	0.003	0.101	0.0025	0.0034
7/22/2016	T+4	840	-0.0118	-0.0038	0.003	0.101	0.0026	-0.0144
7/25/2016	T+5	825	-0.0179	0.0045	0.003	0.101	0.0035	-0.0213

### 17. Perusahaan TLKM

tanggal	periode	harga close	Actual Return TLKM	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	3970						
7/11/2016	T-5	4070	0.0252	0.0196	0.003	0.275	0.0084	0.0168
7/12/2016	T-4	4100	0.0074	0.006	0.003	0.275	0.0047	0.0027
7/13/2016	T-3	4260	0.0390	0.0067	0.003	0.275	0.0048	0.0342
7/14/2016	T-2	4110	-0.0352	-0.0098	0.003	0.275	0.0003	-0.0355
7/15/2016	T-1	4200	0.0219	0.0052	0.003	0.275	0.0044	0.0175
7/18/2016	T+0	4140	-0.0143	0.0052	0.003	0.275	0.0044	-0.0187
7/19/2016	T+1	4160	0.0048	0.0088	0.003	0.275	0.0054	-0.0006
7/20/2016	T+2	4190	0.0072	0.0135	0.003	0.275	0.0067	0.0005
7/21/2016	T+3	4120	-0.0167	-0.0049	0.003	0.275	0.0017	-0.0184
7/22/2016	T+4	4110	-0.0024	-0.0038	0.003	0.275	0.0020	-0.0044
7/25/2016	T+5	4180	0.0170	0.0045	0.003	0.275	0.0042	0.0128

### 18. Perusahaan WIKA

tanggal	periode	harga close	Actual Return WIKA	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	2667.1						
7/11/2016	T-5	2639.3	-0.0104	0.0196	0.004	-0.517	-0.0061	-0.0043
7/12/2016	T-4	2648.6	0.0035	0.006	0.004	-0.517	0.0009	0.0026
7/13/2016	T-3	2648.6	0.0000	0.0067	0.004	-0.517	0.0005	-0.0005
7/14/2016	T-2	2639.3	-0.0035	-0.0098	0.004	-0.517	0.0091	-0.0126
7/15/2016	T-1	2657.8	0.0070	0.0052	0.004	-0.517	0.0013	0.0057
7/18/2016	T+0	2667.1	0.0035	0.0052	0.004	-0.517	0.0013	0.0022
7/19/2016	T+1	2648.6	-0.0069	0.0088	0.004	-0.517	-0.0006	-0.0063
7/20/2016	T+2	2648.6	0.0000	0.0135	0.004	-0.517	-0.0030	0.0030
7/21/2016	T+3	2648.6	0.0000	-0.0049	0.004	-0.517	0.0065	-0.0065
7/22/2016	T+4	2648.6	0.0000	-0.0038	0.004	-0.517	0.0060	-0.0060
7/25/2016	T+5	2648.6	0.0000	0.0045	0.004	-0.517	0.0017	-0.0017

### 19. Perusahaan WSKT

tanggal	periode	harga close	Actual Return WSKT	Return Market	Alfa	Beta	Expected Return	Abnormal Return
7/1/2016	T-6	2500						
7/11/2016	T-5	2570	0.0280	0.0196	0.005	-0.003	0.0049	0.0231
7/12/2016	T-4	2550	-0.0078	0.006	0.005	-0.003	0.0050	-0.0128
7/13/2016	T-3	2590	0.0157	0.0067	0.005	-0.003	0.0050	0.0107
7/14/2016	T-2	2730	0.0541	-0.0098	0.005	-0.003	0.0050	0.0490
7/15/2016	T-1	2730	0.0000	0.0052	0.005	-0.003	0.0050	-0.0050
7/18/2016	T+0	2700	-0.0110	0.0052	0.005	-0.003	0.0050	-0.0160
7/19/2016	T+1	2720	0.0074	0.0088	0.005	-0.003	0.0050	0.0024
7/20/2016	T+2	2760	0.0147	0.0135	0.005	-0.003	0.0050	0.0097
7/21/2016	T+3	2710	-0.0181	-0.0049	0.005	-0.003	0.0050	-0.0231
7/22/2016	T+4	2710	0.0000	-0.0038	0.005	-0.003	0.0050	-0.0050
7/25/2016	T+5	2710	0.0000	0.0045	0.005	-0.003	0.0050	-0.0050

LAMPIRAN 5 Hasil uji  $\alpha$  dan  $\beta$

1. Perusahaan ADHI

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.005	.002		2.156	.059
	Actual_Return_ADHI	.355	.160	.594	2.212	.054

a. Dependent Variable: Return\_Market

2. Perusahaan ANTM

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.004	.003		1.331	.216
	Actual_Return_ANTM	.090	.083	.338	1.078	.309

a. Dependent Variable: Return\_Market

3. Perusahaan BBNI

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.004	.002		2.032	.073
	Actual_Return_BBNI	.210	.078	.667	2.683	.025

a. Dependent Variable: Return\_Market

#### 4. Perusahaan BBRI

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.003	.001		2.087	.067
	Actual_Return_BBRI	.306	.065	.842	4.680	.001

a. Dependent Variable: Return\_Market

#### 5. Perusahaan BBTN

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.004	.003		1.196	.262
	Actual_Return_BBTN	.100	.158	.205	.630	.544

a. Dependent Variable: Return\_Market

#### 6. Perusahaan BMRI

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.004	.002		1.941	.084
	Actual_Return_BMRI	.205	.063	.735	3.250	.010

a. Dependent Variable: Return\_Market



## 7. Perusahaan INAF

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.008	.002		3.241	.010
	Actual_Return_INAF	-.133	.053	-.642	-2.510	.033

a. Dependent Variable: Return\_Market

## 8. Perusahaan JSMR

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.003	.002		1.426	.188
	Actual_Return_JSMR	.289	.110	.657	2.618	.028

a. Dependent Variable: Return\_Market

## 9. Perusahaan KAEF

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.004	.003		1.344	.212
	Actual_Return_KAEF	.094	.202	.153	.465	.653

a. Dependent Variable: Return\_Market

## 10. Perusahaan KRAS

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.006	.002		2.441	.037
	Actual_Return_KRAS	.172	.097	.508	1.768	.111

a. Dependent Variable: Return\_Market

## 11. Perusahaan PGAS

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.004	.003		1.551	.155
	Actual_Return_PGAS	.006	.050	.041	.124	.904

a. Dependent Variable: Return\_Market

## 12. Perusahaan PTBA

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.002	.003		.901	.391
	Actual_Return_PTBA	.101	.054	.530	1.876	.093

a. Dependent Variable: Return\_Market

### 13. Perusahaan PTPP

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.004	.002		1.652	.133
	Actual_Return_PTPP	.275	.126	.587	2.174	.058

a. Dependent Variable: Return\_Market

### 14. Perusahaan SMBR

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.004	.003		1.459	.178
	Actual_Return_SMBR	.046	.043	.336	1.071	.312

a. Dependent Variable: Return\_Market

### 15. Perusahaan SMGR

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.004	.002		1.997	.077
	Actual_Return_SMGR	.164	.077	.578	2.124	.063

a. Dependent Variable: Return\_Market

16. Perusahaan TINS

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.003	.003		1.172	.271
	Actual_Return_TINS	.101	.062	.478	1.632	.137

a. Dependent Variable: Return\_Market

17. Perusahaan TLKM

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.003	.002		1.686	.126
	Actual_Return_TLKM	.275	.094	.699	2.935	.017

a. Dependent Variable: Return\_Market

18. Perusahaan WIKA

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.004	.003		1.697	.124
	Actual_Return_WIKA	-.517	.545	-.301	-.948	.368

a. Dependent Variable: Return\_Market

19. Perusahaan WSKT

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.005	.003		1.641	.135
Actual_Return_WSKT	-.003	.137	-.008	-.025	.981

a. Dependent Variable: Return\_Market

LAMPIRAN 6 Hasil uji Normalitas *Abnormal Return*

**One-Sample Kolmogorov-Smirnov Test**

		RTN_Sebelum	RTN_Sesudah
N		95	95
Normal Parameters <sup>a,b</sup>	Mean	.0116	-.0060
	Std. Deviation	.03417	.01935
Most Extreme Differences	Absolute	.099	.063
	Positive	.099	.063
	Negative	-.073	-.050
Test Statistic		.099	.063
Asymp. Sig. (2-tailed)		.022 <sup>c</sup>	.200 <sup>c,d</sup>

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

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

LAMPIRAN 7 Hasil Uji *Wilcoxon Signed Rank Test*

		N	Mean Rank	Sum of Ranks
RTN_Sesudah -	Negative Ranks	60 <sup>a</sup>	53.33	3199.50
RTN_Sebelum	Positive Ranks	34 <sup>b</sup>	37.22	1265.50
	Ties	1 <sup>c</sup>		
	Total	95		

a. RTN\_Sesudah < RTN\_Sebelum

b. RTN\_Sesudah > RTN\_Sebelum

c. RTN\_Sesudah = RTN\_Sebelum

**Test Statistics<sup>a</sup>**

	RTN_Sesudah - RTN_Sebelum
Z	-3.647 <sup>b</sup>
Asymp. Sig. (2-tailed)	.000

a. Wilcoxon Signed Ranks Test

b. Based on positive ranks.

LAMPIRAN 8

Tabel Wilcoxon

Tabel Nilai Kritis Wilcoxon

n	Uji Satu Arah						
	0.150	0.100	0.050	0.040	0.030	0.020	0.010
	0.075	0.050	0.025	0.020	0.015	0.010	0.005
4	0						
5	1	0					
6	2	2	0	0			
7	4	3	2	1	0	0	
8	7	5	3	3	2	1	0
9	9	8	5	5	4	3	1
10	12	10	8	7	6	5	3
11	16	13	10	9	8	7	5
12	19	17	13	12	11	9	7
13	24	21	17	16	14	12	9
14	28	25	21	19	18	15	12
15	33	30	25	23	21	19	15
16	39	35	29	28	26	23	19
17	45	41	34	33	30	27	23
18	51	47	40	38	35	32	27
19	58	53	46	43	41	37	32
20	65	60	52	50	47	43	37
21	73	67	58	56	53	49	42
22	81	75	65	63	59	55	48
23	89	83	73	70	66	62	54
24	98	91	81	78	74	69	61
25	108	100	89	86	82	76	68
26	118	110	98	94	90	84	75
27	128	119	107	103	99	92	83
28	138	130	116	112	108	101	91
29	150	140	126	122	117	110	100
30	161	151	137	132	127	120	109
31	173	163	147	143	137	130	118
32	186	175	159	154	148	140	128
33	199	187	170	165	159	151	138
34	212	200	182	177	171	162	148
35	226	213	195	189	182	173	159
40	302	286	264	257	249	238	220
50	487	466	434	425	413	397	373
60	718	690	648	636	620	600	567
70	995	960	907	891	872	846	805
80	1318	1276	1211	1192	1168	1136	1086
90	1688	1638	1560	1537	1509	1471	1410
100	2105	2045	1955	1928	1894	1850	1779