

LAMPIRAN

Lampiran 1 : Data Perusahaan yang Termasuk Dalam Sampel

No	Kode Perusahaan	Nama Perusahaan
1	ADRO	Adaro Energy Tbk
2	ASII	Astra Internasional Tbk
3	BSDE	PT Bumi Serpong Damai Tbk
4	ICBP	Indofood CBP Sukses Makmur Tbk
5	INCO	Vale Indonesia Tbk
6	INDF	Indofood Sukses Makmur Tbk
7	KLBF	Kalbe Farma Tbk
8	LPPF	Matahari Department Store Tbk
9	PGAS	Perusahaan Gas Negara (Persero) Tbk
10	PTPP	PT Pembangunan Perumahan (Persero) Tbk
11	SMGR	Semen Indonesia (Persero) Tbk
12	SMRA	PT Summarecon Agung Tbk
13	UNTR	United Tractors Tbk
14	UNVR	Unilever Indonesia Tbk
15	WIKA	Wijaya Karya Tbk

Lampiran 2 : Data *Actual Return* Saham Bulanan

No	Periode	ADRO	ASII	BSDE	ICBP	INCO	INDF	KLBF
1	1-Jan-16	0.01942	0.07500	-0.03889	0.07236	-0.11621	0.19807	0.01136
2	1-Feb-16	0.15238	0.05426	-0.02601	0.08997	0.06228	0.13710	-0.02622
3	1-Mar-16	0.06612	0.06618	0.08902	-0.03492	0.14007	0.02482	0.11154
4	1-Apr-16	0.13953	-0.07241	0.00817	0.00493	0.06286	-0.01384	-0.04844
5	1-May-16	-0.03401	-0.01859	-0.01081	0.06056	-0.11022	-0.02807	0.04000
6	1-Jun-16	0.19718	0.12121	0.15301	0.06327	0.09970	0.04693	0.06993
7	1-Jul-16	0.22353	0.04392	-0.00948	-0.00145	0.40659	0.14828	0.09477
8	1-Aug-16	0.10577	0.05502	0.02871	0.15988	0.03125	-0.04805	0.07164
9	1-Sep-16	0.04783	0.01227	0.02326	-0.05013	0.11742	0.09779	-0.04457
10	1-Oct-16	0.31535	-0.00303	-0.01364	-0.00792	-0.07797	-0.02299	0.01458
11	1-Nov-16	-0.03470	-0.08207	-0.21659	-0.07979	0.24265	-0.10882	-0.13793
12	1-Dec-16	0.10784	0.09603	0.03235	-0.00867	-0.16568	0.04620	0.01000
13	1-Jan-17	0.00000	-0.03927	0.04274	-0.02041	-0.15957	0.00000	-0.04290
14	1-Feb-17	0.00000	0.03145	0.00000	-0.00893	0.07595	0.02524	0.05517
15	1-Mar-17	0.03245	0.05183	0.03005	-0.02102	-0.06275	-0.01538	0.00654
16	1-Apr-17	0.01429	0.03768	-0.05040	0.07669	-0.07113	0.04688	0.02922
17	1-May-17	-0.14366	-0.02235	0.01117	-0.00855	-0.14189	0.04478	-0.02839
18	1-Jun-17	0.03947	0.02000	0.01105	0.01149	-0.02887	-0.01714	0.05519
19	1-Jul-17	0.13924	-0.10644	-0.02186	-0.05114	0.30811	-0.02616	0.06769
20	1-Aug-17	0.01389	-0.01254	0.02514	0.04491	0.22727	0.00000	-0.01441
21	1-Sep-17	0.00000	0.00317	-0.03542	0.00000	-0.12795	0.00597	-0.02632
22	1-Oct-17	0.00000	0.01266	-0.02825	0.00860	0.13514	-0.02671	-0.03904
23	1-Nov-17	-0.06849	-0.00313	-0.04070	-0.03977	-0.06122	-0.10671	0.00000
24	1-Dec-17	0.09412	0.04075	0.03030	0.05325	0.04710	0.04096	0.05625
25	1-Jan-18	0.31720	0.02410	0.07059	-0.01966	0.29758	0.01639	-0.01479
26	1-Feb-18	-0.04082	-0.05000	0.06319	0.02865	-0.09600	-0.02258	-0.03904
27	1-Mar-18	-0.09362	-0.09598	-0.08010	-0.07799	-0.17699	-0.04950	-0.06250
28	1-Apr-18	-0.13850	-0.02055	-0.05056	0.04834	0.13262	-0.03125	0.00333
29	1-May-18	0.02725	-0.03497	0.00888	0.00288	0.22152	0.01434	-0.08970
30	1-Jun-18	-0.05040	-0.04348	-0.08211	0.01724	0.04663	-0.06007	-0.10949
31	1-Jul-18	0.06425	0.08333	-0.13738	-0.01412	0.08168	-0.04511	0.06148
32	1-Aug-18	-0.02100	0.01399	-0.11111	-0.00573	-0.13043	0.00394	0.03861
33	1-Sep-18	-0.01609	0.01379	-0.03750	0.01729	-0.02368	-0.07451	0.02602
34	1-Oct-18	-0.10082	0.07483	-0.04762	0.01133	-0.21294	0.01271	-0.00725
35	1-Nov-18	-0.22121	0.08228	0.22727	0.10364	0.03767	0.10460	0.11314
36	1-Dec-18	-0.05447	-0.03801	-0.07037	0.06091	0.07591	0.12879	-0.00328

(Lanjutan) Lampiran 2 : Data *Actual Return* Saham Bulanan

No	Periode	LPPF	PGAS	PTPP	SMGR	SMRA	UNTR	UNVR	WIKA
1	1-Jan-16	-0.09091	-0.12386	0.00645	-0.03070	-0.12424	0.02655	-0.00811	0.06061
2	1-Feb-16	0.15469	0.09563	-0.05385	-0.07240	0.10381	-0.10776	0.21322	-0.06964
3	1-Mar-16	-0.00677	-0.00759	0.04607	-0.00732	-0.00627	-0.01449	-0.03593	0.00192
4	1-Apr-16	0.03542	0.00191	-0.05052	-0.02703	-0.01262	-0.01961	-0.00815	0.01532
5	1-May-16	-0.00132	-0.05344	0.00955	-0.09091	0.02236	-0.05333	0.01233	-0.09434
6	1-Jun-16	0.05402	-0.05645	0.05405	0.03889	0.13125	0.04225	0.04582	0.23333
7	1-Jul-16	-0.00375	0.40598	-0.01025	0.00267	-0.06354	0.06419	-0.00055	0.00676
8	1-Aug-16	0.00376	-0.08207	0.12694	0.05600	0.03245	0.19048	0.01332	0.08725
9	1-Sep-16	-0.07625	-0.04967	-0.03678	0.02020	0.00286	-0.05600	-0.02410	-0.13580
10	1-Oct-16	-0.02436	-0.10801	-0.01671	-0.02475	-0.05983	0.22175	-0.00168	-0.08214
11	1-Nov-16	-0.20111	0.03516	0.03155	-0.09898	-0.14242	-0.02890	-0.08881	0.02100
12	1-Dec-16	0.05035	0.07170	-0.05682	0.03380	-0.06360	0.01190	-0.04257	-0.02881
13	1-Jan-17	-0.02314	0.01408	-0.05774	-0.01635	-0.01132	0.02824	0.06186	0.08898
14	1-Feb-17	-0.07614	-0.01736	-0.03064	0.06648	0.04580	0.12815	0.02367	-0.02724
15	1-Mar-17	-0.03480	-0.10601	-0.04885	-0.06494	-0.02190	0.07505	0.02727	-0.03600
16	1-Apr-17	0.10816	-0.03953	-0.03927	-0.01944	0.01493	0.01509	0.02712	-0.01660
17	1-May-17	0.03425	-0.01235	-0.01572	0.07082	-0.02941	0.03253	0.03764	-0.03376
18	1-Jun-17	-0.06126	-0.06250	0.00319	0.05820	-0.02273	-0.01170	0.05685	-0.03493
19	1-Jul-17	-0.10582	0.00000	-0.03503	-0.00500	-0.24031	0.09654	0.00307	-0.05882
20	1-Aug-17	-0.21105	-0.05778	-0.07261	0.05276	0.06633	0.00664	0.03269	-0.04567
21	1-Sep-17	-0.07250	-0.25708	-0.17794	-0.03341	0.01914	0.05611	-0.03116	-0.09824
22	1-Oct-17	-0.07278	0.16825	0.23377	0.07654	-0.02817	0.08359	0.01276	0.10056
23	1-Nov-17	0.23256	-0.07609	-0.09825	-0.13761	-0.16908	-0.03389	-0.00605	-0.08376
24	1-Dec-17	-0.05660	0.02941	0.02724	0.05319	0.09884	0.05672	0.13387	-0.14127
25	1-Jan-18	0.11250	0.49143	0.18561	0.12626	0.18519	0.09887	-0.02683	0.34194
26	1-Feb-18	-0.04270	0.02299	-0.00958	-0.00224	-0.00893	-0.08483	-0.00919	-0.07452
27	1-Mar-18	0.02817	-0.13858	-0.15806	-0.06966	-0.18468	-0.10112	-0.08117	-0.12727
28	1-Apr-18	-0.05479	-0.13696	-0.06897	-0.06763	0.00000	0.06563	-0.06411	-0.05655
29	1-May-18	-0.11594	0.04282	0.06173	-0.12953	0.08840	0.02786	-0.01618	0.05363
30	1-Jun-18	-0.03825	-0.03623	-0.22674	-0.15179	-0.08122	-0.09843	0.01096	-0.20659
31	1-Jul-18	-0.08807	-0.14787	0.04261	0.06667	-0.15470	0.11551	-0.06182	0.16981
32	1-Aug-18	-0.06542	0.25882	-0.08654	0.24342	-0.13725	-0.02411	0.01387	0.00000
33	1-Sep-18	-0.07667	0.05140	-0.19737	0.05026	-0.00758	-0.04070	0.07241	-0.11935
34	1-Oct-18	-0.29964	-0.01333	-0.12787	-0.09320	-0.08397	0.01515	-0.08081	-0.19414
35	1-Nov-18	-0.02062	-0.11937	0.39474	0.33611	0.36667	-0.17910	-0.02256	0.36818
36	1-Dec-18	0.17895	0.08440	-0.02695	-0.04366	-0.01829	-0.00545	0.07456	0.09967

Lampiran 3 : Data *Abnormal Return* Saham Bulanan

No	Periode	ADRO	ASII	BSDE	ICBP	INCO	INDF	KLBF	LPPF
1	1-Jan-16	0.01459	0.07018	-0.0437	0.06753	-0.121	0.19324	0.00654	-0.0957
2	1-Feb-16	0.11862	0.02051	-0.0598	0.05621	0.02853	0.10334	-0.06	0.12093
3	1-Mar-16	0.05052	0.05058	0.07342	-0.0505	0.12447	0.00923	0.09594	-0.0224
4	1-Apr-16	0.14094	-0.071	0.00958	0.00634	0.06426	-0.0124	-0.047	0.03682
5	1-May-16	-0.0254	-0.01	-0.0022	0.06918	-0.1016	-0.0194	0.04862	0.00731
6	1-Jun-16	0.15137	0.0754	0.10719	0.01745	0.05388	0.00111	0.02411	0.0082
7	1-Jul-16	0.18379	0.00418	-0.0492	-0.0412	0.36686	0.10854	0.05503	-0.0435
8	1-Aug-16	0.07316	0.02241	-0.0039	0.12727	-0.0014	-0.0807	0.03903	-0.0288
9	1-Sep-16	0.05178	0.01622	0.02721	-0.0462	0.12137	0.10174	-0.0406	-0.0723
10	1-Oct-16	0.30459	-0.0138	-0.0244	-0.0187	-0.0887	-0.0338	0.00381	-0.0351
11	1-Nov-16	0.01576	-0.0316	-0.1661	-0.0293	0.29311	-0.0584	-0.0875	-0.1506
12	1-Dec-16	0.07914	0.06732	0.00365	-0.0374	-0.1944	0.0175	-0.0187	0.02164
13	1-Jan-17	0.00049	-0.0388	0.04323	-0.0199	-0.1591	0.00049	-0.0424	-0.0226
14	1-Feb-17	-0.0175	0.01396	-0.0175	-0.0264	0.05846	0.00775	0.03768	-0.0936
15	1-Mar-17	-0.0012	0.01815	-0.0036	-0.0547	-0.0964	-0.0491	-0.0271	-0.0685
16	1-Apr-17	-0.0068	0.01663	-0.0714	0.05564	-0.0922	0.02583	0.00817	0.08711
17	1-May-17	-0.153	-0.0316	0.00188	-0.0178	-0.1512	0.03548	-0.0377	0.02495
18	1-Jun-17	0.02352	0.00404	-0.0049	-0.0045	-0.0448	-0.0331	0.03924	-0.0772
19	1-Jul-17	0.13731	-0.1084	-0.0238	-0.0531	0.30618	-0.0281	0.06577	-0.1077
20	1-Aug-17	0.00993	-0.0165	0.02118	0.04095	0.22331	-0.004	-0.0184	-0.215
21	1-Sep-17	-0.0063	-0.0031	-0.0417	-0.0063	-0.1342	-0.0003	-0.0326	-0.0788
22	1-Oct-17	-0.0178	-0.0051	-0.046	-0.0092	0.11735	-0.0445	-0.0568	-0.0906
23	1-Nov-17	-0.0596	0.00581	-0.0318	-0.0308	-0.0523	-0.0978	0.00893	0.24149
24	1-Dec-17	0.02632	-0.027	-0.0375	-0.0145	-0.0207	-0.0268	-0.0115	-0.1244
25	1-Jan-18	0.27787	-0.0152	0.03126	-0.059	0.25825	-0.0229	-0.0541	0.07317
26	1-Feb-18	-0.0395	-0.0487	0.06446	0.02993	-0.0947	-0.0213	-0.0378	-0.0414
27	1-Mar-18	-0.0317	-0.0341	-0.0182	-0.0161	-0.1151	0.01237	-0.0006	0.09005
28	1-Apr-18	-0.1071	0.01086	-0.0192	0.07975	0.16403	0.00016	0.03474	-0.0234
29	1-May-18	0.02908	-0.0331	0.01071	0.00472	0.22336	0.01617	-0.0879	-0.1141
30	1-Jun-18	-0.0196	-0.0127	-0.0513	0.04805	0.07744	-0.0293	-0.0787	-0.0074
31	1-Jul-18	0.04059	0.05967	-0.161	-0.0378	0.05802	-0.0688	0.03782	-0.1117
32	1-Aug-18	-0.0348	0.00017	-0.1249	-0.0195	-0.1443	-0.0099	0.02479	-0.0792
33	1-Sep-18	-0.0091	0.02076	-0.0305	0.02425	-0.0167	-0.0675	0.03299	-0.0697
34	1-Oct-18	-0.0766	0.09908	-0.0234	0.03558	-0.1887	0.03696	0.017	-0.2754
35	1-Nov-18	-0.2597	0.04379	0.18878	0.06515	-0.0008	0.06611	0.07465	-0.0591
36	1-Dec-18	-0.0773	-0.0609	-0.0932	0.03807	0.05306	0.10594	-0.0261	0.1561

(Lanjutan) Lampiran 3 : Data *Abnormal Return* Saham Bulanan

No	Periode	PGAS	PTPP	SMGR	SMRA	UNTR	UNVR	WIKA
1	1-Jan-16	-0.1287	0.00163	-0.0355	-0.1291	0.02172	-0.012931804	0.05579
2	1-Feb-16	0.06188	-0.0876	-0.1062	0.07005	-0.1415	0.179458495	-0.1034
3	1-Mar-16	-0.0232	0.03048	-0.0229	-0.0219	-0.0301	-0.051532379	-0.0137
4	1-Apr-16	0.00331	-0.0491	-0.0256	-0.0112	-0.0182	-0.006752814	0.01673
5	1-May-16	-0.0448	0.01817	-0.0823	0.03099	-0.0447	0.020952272	-0.0857
6	1-Jun-16	-0.1023	0.00824	-0.0069	0.08543	-0.0036	6.7329E-06	0.18752
7	1-Jul-16	0.36625	-0.05	-0.0371	-0.1033	0.02445	-0.040291764	-0.033
8	1-Aug-16	-0.1147	0.09433	0.02339	-0.0002	0.15787	-0.019290376	0.05464
9	1-Sep-16	-0.0457	-0.0328	0.02415	0.00681	-0.052	-0.020145864	-0.1319
10	1-Oct-16	-0.1188	-0.0275	-0.0355	-0.0706	0.21099	-0.012445832	-0.0929
11	1-Nov-16	0.08562	0.08201	-0.0485	-0.092	0.02156	-0.038352029	0.07147
12	1-Dec-16	0.04299	-0.0855	0.0051	-0.0923	-0.0168	-0.071271573	-0.0575
13	1-Jan-17	0.01458	-0.0573	-0.0159	-0.0108	0.02873	0.062348034	0.08948
14	1-Feb-17	-0.0349	-0.0481	0.04899	0.02831	0.11066	0.006175992	-0.0447
15	1-Mar-17	-0.1397	-0.0825	-0.0986	-0.0556	0.04137	-0.006410857	-0.0697
16	1-Apr-17	-0.0606	-0.0603	-0.0405	-0.0061	-0.006	0.006073606	-0.0376
17	1-May-17	-0.0216	-0.025	0.06152	-0.0387	0.02323	0.028343323	-0.0431
18	1-Jun-17	-0.0785	-0.0128	0.04225	-0.0387	-0.0277	0.040893776	-0.0509
19	1-Jul-17	-0.0019	-0.037	-0.0069	-0.2422	0.09461	0.001147266	-0.0608
20	1-Aug-17	-0.0617	-0.0766	0.04881	0.06237	0.00269	0.028728127	-0.0496
21	1-Sep-17	-0.2634	-0.1842	-0.0397	0.01286	0.04983	-0.037431921	-0.1045
22	1-Oct-17	0.15047	0.21598	0.05876	-0.046	0.06581	-0.005020589	0.08278
23	1-Nov-17	-0.0672	-0.0893	-0.1287	-0.1601	-0.025	0.002884001	-0.0748
24	1-Dec-17	-0.0384	-0.0406	-0.0146	0.03104	-0.0111	0.066080849	-0.2091
25	1-Jan-18	0.4521	0.14627	0.08693	0.14585	0.05954	-0.066165077	0.3026
26	1-Feb-18	0.02426	-0.0083	-0.001	-0.0077	-0.0836	-0.007917553	-0.0732
27	1-Mar-18	-0.0767	-0.0962	-0.0078	-0.1228	-0.0392	-0.019289571	-0.0654
28	1-Apr-18	-0.1055	-0.0376	-0.0362	0.03141	0.09703	-0.032699759	-0.0251
29	1-May-18	0.04466	0.06356	-0.1277	0.09023	0.0297	-0.014344859	0.05546
30	1-Jun-18	-0.0054	-0.1959	-0.121	-0.0504	-0.0676	0.041774208	-0.1758
31	1-Jul-18	-0.1715	0.01895	0.04301	-0.1784	0.09185	-0.085481455	0.14615
32	1-Aug-18	0.24501	-0.1004	0.22961	-0.1511	-0.0379	5.69679E-05	-0.0138
33	1-Sep-18	0.05836	-0.1904	0.05723	-0.0006	-0.0337	0.079368963	-0.1124
34	1-Oct-18	0.01091	-0.1036	-0.069	-0.0597	0.0394	-0.056562782	-0.1699
35	1-Nov-18	-0.1579	0.35624	0.29762	0.32817	-0.2176	-0.061048777	0.32969
36	1-Dec-18	0.06155	-0.0498	-0.0665	-0.0411	-0.0283	0.051707602	0.07682

Lampiran 4 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)* Semesteran

SEMESTERAN													
Saham	Jan - Juni 2016						Juli - Desember 2016						
Bulan	CAR						CAR						
	1	2	3	4	5	6	1	2	3	4	5	6	
ADRO	0.01459	0.11862	0.05052	0.14094	-0.02539	0.15137	1.15886	0.18379	0.07316	0.05178	0.30459	0.01576	0.07914
INCO	-0.12103	0.02853	0.12447	0.06426	-0.10159	0.05388	0.54537	0.36686	-0.00136	0.12137	-0.08873	0.29311	-0.19439
INDF	0.19324	0.10334	0.00923	-0.01244	-0.01945	0.00111	0.33005	0.10854	-0.08066	0.10174	-0.03375	-0.05836	0.01750
ASII	0.07018	0.02051	0.05058	-0.07101	-0.00997	0.07540	0.20041	0.00418	0.02241	0.01622	-0.01379	-0.03160	0.06732
UNTR	0.02172	-0.14152	-0.03009	-0.01821	-0.04471	-0.00356	0.12966	0.02445	0.15787	-0.05205	0.21099	0.02156	-0.01680
ICBP	0.06753	0.05621	-0.05052	0.00634	0.06918	0.01745	0.12072	-0.04119	0.12727	-0.04617	-0.01868	-0.02933	-0.03738
KLBF	0.00654	-0.05997	0.09594	-0.04704	0.04862	0.02411	0.01929	0.05503	0.03903	-0.04062	0.00381	-0.08747	-0.01871
PGAS	-0.12869	0.06188	-0.02319	0.00331	-0.04481	-0.10227	-0.01808	0.36625	-0.11468	-0.04572	-0.11878	0.08562	0.04299
UNVR	-0.01293	0.17946	-0.05153	-0.00675	0.02095	0.00001	-0.07260	-0.04029	-0.01929	-0.02015	-0.01245	-0.03835	-0.07127
PTPP	0.00163	-0.08760	0.03048	-0.04912	0.01817	0.00824	-0.09768	-0.04999	0.09433	-0.03283	-0.02747	0.08201	-0.08552
WIKA	0.05579	-0.10340	-0.01368	0.01673	-0.08572	0.18752	-0.13191	-0.03298	0.05464	-0.13185	-0.09291	0.07147	-0.05751
BSDE	-0.04371	-0.10340	-0.01368	0.01673	-0.08572	0.18752	-0.25506	-0.04922	-0.00390	0.02721	-0.02440	-0.16613	0.00365
LPPF	-0.09573	0.12093	-0.02236	0.03682	0.00731	0.00820	-0.25359	-0.04349	-0.02884	-0.07230	-0.03512	-0.15065	0.02164
SMRA	-0.12907	0.07005	-0.02187	-0.01122	0.03099	0.08543	-0.32717	-0.10327	-0.00016	0.00681	-0.07059	-0.09196	-0.09231
SMGR	-0.03553	-0.10615	-0.02291	-0.02563	-0.08229	-0.00693	-0.34790	-0.03706	0.02339	0.02415	-0.03551	-0.04852	0.00510

(Lanjutan) Lampiran 4 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)* Semesteran

Saham	Juli - Desember 2016						CAR	Januari - Juni 2017					
	Bulan	1	2	3	4	5		6	Bulan	1	2	3	4
ADRO	0.18379	0.07316	0.05178	0.30459	0.01576	0.07914	0.55379	0.00049	-0.01749	-0.00123	-0.00676	-0.15296	0.02352
UNTR	0.02445	0.15787	-0.05205	0.21099	0.02156	-0.01680	0.51640	0.02873	0.11066	0.04137	-0.00595	0.02323	-0.02766
ASII	0.00418	0.02241	0.01622	-0.01379	-0.03160	0.06732	0.04709	-0.03878	0.01396	0.01815	0.01663	-0.03164	0.00404
INDF	0.10854	-0.08066	0.10174	-0.03375	-0.05836	0.01750	0.04240	0.00049	0.00775	-0.04906	0.02583	0.03548	-0.03310
INCO	0.36686	-0.00136	0.12137	-0.08873	0.29311	-0.19439	0.01163	-0.15908	0.05846	-0.09642	-0.09218	-0.15119	-0.04483
UNVR	-0.04029	-0.01929	-0.02015	-0.01245	-0.03835	-0.07127	-0.06437	0.06235	0.00618	-0.00641	0.00607	0.02834	0.04089
SMGR	-0.03706	0.02339	0.02415	-0.03551	-0.04852	0.00510	-0.07066	-0.01586	0.04899	-0.09861	-0.04049	0.06152	0.04225
KLBF	0.05503	0.03903	-0.04062	0.00381	-0.08747	-0.01871	-0.07106	-0.04241	0.03768	-0.02714	0.00817	-0.03769	0.03924
PGAS	0.36625	-0.11468	-0.04572	-0.11878	0.08562	0.04299	-0.10494	0.01458	-0.03485	-0.13969	-0.06057	-0.02164	-0.07846
ICBP	-0.04119	0.12727	-0.04617	-0.01868	-0.02933	-0.03738	-0.11317	-0.01992	-0.02642	-0.05470	0.05564	-0.01784	-0.00446
BSDE	-0.04922	-0.00390	0.02721	-0.02440	-0.16613	0.00365	-0.26515	0.04323	-0.01749	-0.00362	-0.07144	0.00188	-0.00491
PTPP	-0.04999	0.09433	-0.03283	-0.02747	0.08201	-0.08552	-0.30548	-0.05725	-0.04813	-0.08253	-0.06032	-0.02502	-0.01276
WIKA	-0.03298	0.05464	-0.13185	-0.09291	0.07147	-0.05751	-0.34566	0.08948	-0.04473	-0.06968	-0.03764	-0.04305	-0.05089
LPPF	-0.04349	-0.02884	-0.07230	-0.03512	-0.15065	0.02164	-0.45866	-0.02265	-0.09363	-0.06848	0.08711	0.02495	-0.07721
SMRA	-0.10327	-0.00016	0.00681	-0.07059	-0.09196	-0.09231	-0.47309	-0.01083	0.02831	-0.05558	-0.00612	-0.03871	-0.03868

(Lanjutan) Lampiran 4 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)* Semesteran

Saham	Januari - Juni 2017						Juli - Desember 2017						
	Bulan						CAR	Bulan					
	1	2	3	4	5	6			1	2	3	4	5
UNTR	0.02873	0.11066	0.04137	-0.00595	0.02323	-0.02766	0.34729	0.09461	0.00269	0.04983	0.06581	-0.02495	-0.01108
UNVR	0.06235	0.00618	-0.00641	0.00607	0.02834	0.04089	0.19381	0.00115	0.02873	-0.03743	-0.00502	0.00288	0.06608
INCO	-0.15908	0.05846	-0.09642	-0.09218	-0.15119	-0.04483	-0.04559	0.30618	0.22331	-0.13422	0.11735	-0.05229	-0.02069
ADRO	0.00049	-0.01749	-0.00123	-0.00676	-0.15296	0.02352	-0.06448	0.13731	0.00993	-0.00627	-0.01778	-0.05956	0.02632
KLBF	-0.04241	0.03768	-0.02714	0.00817	-0.03769	0.03924	-0.06677	0.06577	-0.01837	-0.03259	-0.05682	0.00893	-0.01154
SMGR	-0.01586	0.04899	-0.09861	-0.04049	0.06152	0.04225	-0.08453	-0.00693	0.04881	-0.03969	0.05876	-0.12868	-0.01460
ICBP	-0.01992	-0.02642	-0.05470	0.05564	-0.01784	-0.00446	-0.14065	-0.05306	0.04095	-0.00627	-0.00919	-0.03084	-0.01454
ASII	-0.03878	0.01396	0.01815	0.01663	-0.03164	0.00404	-0.17196	-0.10837	-0.01650	-0.00310	-0.00512	0.00581	-0.02704
BSDE	0.04323	-0.01749	-0.00362	-0.07144	0.00188	-0.00491	-0.21195	-0.02378	0.02118	-0.04170	-0.04603	-0.03177	-0.03749
INDF	0.00049	0.00775	-0.04906	0.02583	0.03548	-0.03310	-0.21407	-0.02809	-0.00396	-0.00030	-0.04449	-0.09777	-0.02684
SMRA	-0.01083	0.02831	-0.05558	-0.00612	-0.03871	-0.03868	-0.46367	-0.24224	0.06237	0.01286	-0.04595	-0.16015	0.03104
PTPP	-0.05725	-0.04813	-0.08253	-0.06032	-0.02502	-0.01276	-0.49763	-0.03696	-0.07657	-0.18421	0.21598	-0.08931	-0.04056
LPPF	-0.02265	-0.09363	-0.06848	0.08711	0.02495	-0.07721	-0.52490	-0.10775	-0.21500	-0.07877	-0.09056	0.24149	-0.12440
WIKA	0.08948	-0.04473	-0.06968	-0.03764	-0.04305	-0.05089	-0.57252	-0.06075	-0.04963	-0.10451	0.08278	-0.07482	-0.20907
PGAS	0.01458	-0.03485	-0.13969	-0.06057	-0.02164	-0.07846	-0.60271	-0.00193	-0.06174	-0.26335	0.15047	-0.06715	-0.03838

(Lanjutan) Lampiran 4 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)* Semesteran

Saham	Juli - Desember 2017						CAR	Januari - Juni 2018					
	Bulan							Bulan					
	1	2	3	4	5	6		1	2	3	4	5	6
INCO	0.30618	0.22331	-0.13422	0.11735	-0.05229	-0.02069	0.95287	0.25825	-0.09473	-0.11511	0.16403	0.22336	0.07744
ADRO	0.13731	0.00993	-0.00627	-0.01778	-0.05956	0.02632	0.19895	0.27787	-0.03954	-0.03174	-0.10709	0.02908	-0.01959
UNTR	0.09461	0.00269	0.04983	0.06581	-0.02495	-0.01108	0.17275	0.05954	-0.08356	-0.03924	0.09703	0.02970	-0.06762
PGAS	-0.00193	-0.06174	-0.26335	0.15047	-0.06715	-0.03838	0.05127	0.45210	0.02426	-0.07670	-0.10555	0.04466	-0.00542
ICBP	-0.05306	0.04095	-0.00627	-0.00919	-0.03084	-0.01454	0.01438	-0.05899	0.02993	-0.01612	0.07975	0.00472	0.04805
UNVR	0.00115	0.02873	-0.03743	-0.00502	0.00288	0.06608	-0.04225	-0.06617	-0.00792	-0.01929	-0.03270	-0.01434	0.04177
BSDE	-0.02378	0.02118	-0.04170	-0.04603	-0.03177	-0.03749	-0.14184	0.03126	0.06446	-0.01822	-0.01915	0.01071	-0.05130
INDF	-0.02809	-0.00396	-0.00030	-0.04449	-0.09777	-0.02684	-0.24625	-0.02294	-0.02131	0.01237	0.00016	0.01617	-0.02926
SMRA	-0.24224	0.06237	0.01286	-0.04595	-0.16015	0.03104	-0.25543	0.14585	-0.00765	-0.12281	0.03141	0.09023	-0.05041
KLBF	0.06577	-0.01837	-0.03259	-0.05682	0.00893	-0.01154	-0.26894	-0.05412	-0.03777	-0.00062	0.03474	-0.08786	-0.07868
ASII	-0.10837	-0.01650	-0.00310	-0.00512	0.00581	-0.02704	-0.28732	-0.01524	-0.04873	-0.03410	0.01086	-0.03313	-0.01267
SMGR	-0.00693	0.04881	-0.03969	0.05876	-0.12868	-0.01460	-0.28905	0.08693	-0.00097	-0.00778	-0.03622	-0.12770	-0.12098
PTPP	-0.03696	-0.07657	-0.18421	0.21598	-0.08931	-0.04056	-0.33977	0.14627	-0.00831	-0.09619	-0.03756	0.06356	-0.19593
WIKA	-0.06075	-0.04963	-0.10451	0.08278	-0.07482	-0.20907	-0.39749	0.30260	-0.07325	-0.06539	-0.02514	0.05546	-0.17578
LPPF	-0.10775	-0.21500	-0.07877	-0.09056	0.24149	-0.12440	-0.39813	0.07317	-0.04142	0.09005	-0.02339	-0.11411	-0.00744

(Lanjutan) Lampiran 4 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)* Semesteran

Saham	Januari - Juni 2018						CAR	Juli - Desember 2018					
	Bulan							Bulan					
	1	2	3	4	5	6		1	2	3	4	5	6
PGAS	0.45210	0.02426	-0.07670	-0.10555	0.04466	-0.00542	0.37979	-0.17153	0.24501	0.05836	0.01091	-0.15786	0.06155
SMGR	0.08693	-0.00097	-0.00778	-0.03622	-0.12770	-0.12098	0.28528	0.04301	0.22961	0.05723	-0.06895	0.29762	-0.06651
WIKA	0.30260	-0.07325	-0.06539	-0.02514	0.05546	-0.17578	0.27507	0.14615	-0.01382	-0.11239	-0.16989	0.32969	0.07682
INCO	0.25825	-0.09473	-0.11511	0.16403	0.22336	0.07744	0.27383	0.05802	-0.14425	-0.01672	-0.18869	-0.00082	0.05306
ICBP	-0.05899	0.02993	-0.01612	0.07975	0.00472	0.04805	0.19305	-0.03778	-0.01955	0.02425	0.03558	0.06515	0.03807
ASII	-0.01524	-0.04873	-0.03410	0.01086	-0.03313	-0.01267	0.02961	0.05967	0.00017	0.02076	0.09908	0.04379	-0.06086
INDF	-0.02294	-0.02131	0.01237	0.00016	0.01617	-0.02926	0.01801	-0.06877	-0.00988	-0.06755	0.03696	0.06611	0.10594
SMRA	0.14585	-0.00765	-0.12281	0.03141	0.09023	-0.05041	-0.01610	-0.17836	-0.15107	-0.00061	-0.05972	0.32817	-0.04114
KLBF	-0.05412	-0.03777	-0.00062	0.03474	-0.08786	-0.07868	-0.06320	0.03782	0.02479	0.03299	0.01700	0.07465	-0.02613
UNVR	-0.06617	-0.00792	-0.01929	-0.03270	-0.01434	0.04177	-0.17060	-0.08548	0.00006	0.07937	-0.05656	-0.06105	0.05171
UNTR	0.05954	-0.08356	-0.03924	0.09703	0.02970	-0.06762	-0.19048	0.09185	-0.03793	-0.03373	0.03940	-0.21760	-0.02830
PTPP	0.14627	-0.00831	-0.09619	-0.03756	0.06356	-0.19593	-0.19714	0.01895	-0.10035	-0.19041	-0.10362	0.35624	-0.04980
BSDE	0.03126	0.06446	-0.01822	-0.01915	0.01071	-0.05130	-0.22657	-0.16104	-0.12493	-0.03054	-0.02337	0.18878	-0.09322
ADRO	0.27787	-0.03954	-0.03174	-0.10709	0.02908	-0.01959	-0.30795	0.04059	-0.03481	-0.00912	-0.07657	-0.25970	-0.07732
LPPF	0.07317	-0.04142	0.09005	-0.02339	-0.11411	-0.00744	-0.46221	-0.11173	-0.07924	-0.06970	-0.27539	-0.05911	0.15610

Lampiran 5 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)* Triwulanan

TRIWULAN							
Saham	Januari 2016 - Mar 2016				April 2016 - Juni 2016		
Bulan							
	1	2	3	CAR	1	2	3
ADRO	0.01459	0.11862	0.05052	0.45065	0.14094	-0.02539	0.15137
INDF	0.19324	0.10334	0.00923	0.27503	-0.01244	-0.01945	0.00111
ICBP	0.06753	0.05621	-0.05052	0.16619	0.00634	0.06918	0.01745
ASII	0.07018	0.02051	0.05058	0.13568	-0.07101	-0.00997	0.07540
UNVR	-0.01293	0.17946	-0.05153	0.12920	-0.00675	0.02095	0.00001
BSDE	-0.04371	-0.05977	0.07342	0.08452	0.00958	-0.00219	0.10719
KLBF	0.00654	-0.05997	0.09594	0.06820	-0.04704	0.04862	0.02411
WIKA	0.05579	-0.10340	-0.01368	0.05723	0.01673	-0.08572	0.18752
LPPF	-0.09573	0.12093	-0.02236	0.05516	0.03682	0.00731	0.00820
INCO	-0.12103	0.02853	0.12447	0.04851	0.06426	-0.10159	0.05388
SMRA	-0.12907	0.07005	-0.02187	0.02432	-0.01122	0.03099	0.08543
PTPP	0.00163	-0.08760	0.03048	-0.07821	-0.04912	0.01817	0.00824
UNTR	0.02172	-0.14152	-0.03009	-0.21636	-0.01821	-0.04471	-0.00356
PGAS	-0.12869	0.06188	-0.02319	-0.23377	0.00331	-0.04481	-0.10227
SMGR	-0.03553	-0.10615	-0.02291	-0.27944	-0.02563	-0.08229	-0.00693

Saham	April 2016 - Juni 2016				Juli 2016 - September 2016		
Bulan							
	1	2	3	CAR	1	2	3
ADRO	0.14094	-0.02539	0.15137	0.57564	0.18379	0.07316	0.05178
ICBP	0.00634	0.06918	0.01745	0.13288	-0.04119	0.12727	-0.04617
INDF	-0.01244	-0.01945	0.00111	0.09885	0.10854	-0.08066	0.10174
BSDE	0.00958	-0.00219	0.10719	0.08866	-0.04922	-0.00390	0.02721
KLBF	-0.04704	0.04862	0.02411	0.07914	0.05503	0.03903	-0.04062
UNTR	-0.01821	-0.04471	-0.00356	0.06379	0.02445	0.15787	-0.05205
PGAS	0.00331	-0.04481	-0.10227	0.06208	0.36625	-0.11468	-0.04572
INCO	0.06426	-0.10159	0.05388	0.05646	-0.04119	0.12727	-0.04617
ASII	-0.07101	-0.00997	0.07540	0.03723	0.00418	0.02241	0.01622
SMRA	-0.01122	0.03099	0.08543	0.00858	-0.10327	-0.00016	0.00681
WIKA	0.01673	-0.08572	0.18752	0.00833	-0.03298	0.05464	-0.13185
PTPP	-0.04912	0.01817	0.00824	-0.01120	-0.04999	0.09433	-0.03283
UNVR	-0.00675	0.02095	0.00001	-0.06552	-0.04029	-0.01929	-0.02015
LPPF	0.03682	0.00731	0.00820	-0.09230	-0.04349	-0.02884	-0.07230
SMGR	-0.02563	-0.08229	-0.00693	-0.10436	-0.03706	0.02339	0.02415

(Lanjutan) Lampiran 5 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)*
Triwulanan

Saham	Juli 2016 - September 2016			CAR	Oktober 2016 - Desember 2016		
	1	2	3		1	2	3
ADRO	0.18379	0.07316	0.05178	0.70822	0.30459	0.01576	0.07914
UNTR	0.02445	0.15787	-0.05205	0.34602	0.21099	0.02156	-0.01680
PGAS	0.36625	-0.11468	-0.04572	0.21569	-0.11878	0.08562	0.04299
ASII	0.00418	0.02241	0.01622	0.06473	-0.01379	-0.03160	0.06732
INDF	0.10854	-0.08066	0.10174	0.05501	-0.03375	-0.05836	0.01750
PTPP	-0.04999	0.09433	-0.03283	-0.01947	-0.02747	0.08201	-0.08552
ICBP	-0.04119	0.12727	-0.04617	-0.04547	-0.01868	-0.02933	-0.03738
INCO	-0.04119	0.12727	-0.04617	-0.04547	-0.01868	-0.02933	-0.03738
KLBF	0.05503	0.03903	-0.04062	-0.04891	0.00381	-0.08747	-0.01871
SMGR	-0.03706	0.02339	0.02415	-0.06846	-0.03551	-0.04852	0.00510
WIKA	-0.03298	0.05464	-0.13185	-0.18914	-0.09291	0.07147	-0.05751
UNVR	-0.04029	-0.01929	-0.02015	-0.20180	-0.01245	-0.03835	-0.07127
BSDE	-0.04922	-0.00390	0.02721	-0.21279	-0.02440	-0.16613	0.00365
LPPF	-0.04349	-0.02884	-0.07230	-0.30876	-0.03512	-0.15065	0.02164
SMRA	-0.10327	-0.00016	0.00681	-0.35149	-0.07059	-0.09196	-0.09231

Saham	Oktober 2016 - Desember 2016			CAR	Januari 2017 - Mar 2017		
	1	2	3		1	2	3
UNTR	0.21099	0.02156	-0.01680	0.39651	0.02873	0.11066	0.04137
ADRO	0.30459	0.01576	0.07914	0.38126	0.00049	-0.01749	-0.00123
ASII	-0.01379	-0.03160	0.06732	0.01525	-0.03878	0.01396	0.01815
UNVR	-0.01245	-0.03835	-0.07127	-0.05996	0.06235	0.00618	-0.00641
WIKA	-0.09291	0.07147	-0.05751	-0.10388	0.08948	-0.04473	-0.06968
INDF	-0.03375	-0.05836	0.01750	-0.11544	0.00049	0.00775	-0.04906
KLBF	0.00381	-0.08747	-0.01871	-0.13423	-0.04241	0.03768	-0.02714
SMGR	-0.03551	-0.04852	0.00510	-0.14442	-0.01586	0.04899	-0.09861
PGAS	-0.11878	0.08562	0.04299	-0.15012	0.01458	-0.03485	-0.13969
BSDE	-0.02440	-0.16613	0.00365	-0.16476	0.04323	-0.01749	-0.00362
ICBP	-0.01868	-0.02933	-0.03738	-0.18641	-0.01992	-0.02642	-0.05470
PTPP	-0.02747	0.08201	-0.08552	-0.21889	-0.05725	-0.04813	-0.08253
INCO	-0.01868	-0.02933	-0.03738	-0.28242	-0.15908	0.05846	-0.09642
SMRA	-0.07059	-0.09196	-0.09231	-0.29296	-0.01083	0.02831	-0.05558
LPPF	-0.03512	-0.15065	0.02164	-0.34888	-0.02265	-0.09363	-0.06848

(Lanjutan) Lampiran 5 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)*
Triwulanan

Saham	Januari 2017 - Mar 2017			April 2017 - Juni 2017			
	Bulan						
	1	2	3		1	2	3
UNTR	0.02873	0.11066	0.04137	0.17038	-0.00595	0.02323	-0.02766
UNVR	0.06235	0.00618	-0.00641	0.13742	0.00607	0.02834	0.04089
SMGR	-0.01586	0.04899	-0.09861	-0.00220	-0.04049	0.06152	0.04225
INDF	0.00049	0.00775	-0.04906	-0.01261	0.02583	0.03548	-0.03310
ASII	-0.03878	0.01396	0.01815	-0.01764	0.01663	-0.03164	0.00404
KLBF	-0.04241	0.03768	-0.02714	-0.02215	0.00817	-0.03769	0.03924
BSDE	0.04323	-0.01749	-0.00362	-0.05236	-0.07144	0.00188	-0.00491
ICBP	-0.01992	-0.02642	-0.05470	-0.06770	0.05564	-0.01784	-0.00446
SMRA	-0.01083	0.02831	-0.05558	-0.12160	-0.00612	-0.03871	-0.03868
LPPF	-0.02265	-0.09363	-0.06848	-0.14991	0.08711	0.02495	-0.07721
ADRO	0.00049	-0.01749	-0.00123	-0.15443	-0.00676	-0.15296	0.02352
WIKA	0.08948	-0.04473	-0.06968	-0.15652	-0.03764	-0.04305	-0.05089
PTPP	-0.05725	-0.04813	-0.08253	-0.28601	-0.06032	-0.02502	-0.01276
PGAS	0.01458	-0.03485	-0.13969	-0.32063	-0.06057	-0.02164	-0.07846
INCO	-0.15908	0.05846	-0.09642	-0.48524	-0.09218	-0.15119	-0.04483

Saham	April 2017 - Juni 2017			CAR	Juli 2017 - September 2017		
	Bulan						
	1	2	3		1	2	3
UNTR	-0.00595	0.02323	-0.02766	0.13675	0.09461	0.00269	0.04983
INCO	-0.09218	-0.15119	-0.04483	0.10708	0.30618	0.22331	-0.13422
UNVR	0.00607	0.02834	0.04089	0.06775	0.00115	0.02873	-0.03743
SMGR	-0.04049	0.06152	0.04225	0.06547	-0.00693	0.04881	-0.03969
KLBF	0.00817	-0.03769	0.03924	0.02453	0.06577	-0.01837	-0.03259
ICBP	0.05564	-0.01784	-0.00446	0.01495	-0.05306	0.04095	-0.00627
ADRO	-0.00676	-0.15296	0.02352	0.00477	0.13731	0.00993	-0.00627
INDF	0.02583	0.03548	-0.03310	-0.00414	-0.02809	-0.00396	-0.00030
BSDE	-0.07144	0.00188	-0.00491	-0.11877	-0.02378	0.02118	-0.04170
ASII	0.01663	-0.03164	0.00404	-0.13893	-0.10837	-0.01650	-0.00310
SMRA	-0.00612	-0.03871	-0.03868	-0.25052	-0.24224	0.06237	0.01286
WIKA	-0.03764	-0.04305	-0.05089	-0.34648	-0.06075	-0.04963	-0.10451
LPPF	0.08711	0.02495	-0.07721	-0.36668	-0.10775	-0.21500	-0.07877
PTPP	-0.06032	-0.02502	-0.01276	-0.39584	-0.03696	-0.07657	-0.18421
PGAS	-0.06057	-0.02164	-0.07846	-0.48768	-0.00193	-0.06174	-0.26335

(Lanjutan) Lampiran 5 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)*
Triwulanan

Saham	Juli 2017 - September 2017				Oktober 2017 - Desember 2017		
	1	2	3	CAR	1	2	3
INCO	0.30618	0.22331	-0.13422	0.43964	0.11735	-0.05229	-0.02069
UNTR	0.09461	0.00269	0.04983	0.17691	0.06581	-0.02495	-0.01108
ADRO	0.13731	0.00993	-0.00627	0.08995	-0.01778	-0.05956	0.02632
UNVR	0.00115	0.02873	-0.03743	0.05639	-0.00502	0.00288	0.06608
KLBF	0.06577	-0.01837	-0.03259	-0.04462	-0.05682	0.00893	-0.01154
ICBP	-0.05306	0.04095	-0.00627	-0.07295	-0.00919	-0.03084	-0.01454
SMGR	-0.00693	0.04881	-0.03969	-0.08233	0.05876	-0.12868	-0.01460
ASII	-0.10837	-0.01650	-0.00310	-0.15432	-0.00512	0.00581	-0.02704
BSDE	-0.02378	0.02118	-0.04170	-0.15959	-0.04603	-0.03177	-0.03749
INDF	-0.02809	-0.00396	-0.00030	-0.20145	-0.04449	-0.09777	-0.02684
PTPP	-0.03696	-0.07657	-0.18421	-0.21162	0.21598	-0.08931	-0.04056
PGAS	-0.00193	-0.06174	-0.26335	-0.28208	0.15047	-0.06715	-0.03838
SMRA	-0.24224	0.06237	0.01286	-0.34206	-0.04595	-0.16015	0.03104
LPPF	-0.10775	-0.21500	-0.07877	-0.37499	-0.09056	0.24149	-0.12440
WIKA	-0.06075	-0.04963	-0.10451	-0.41601	0.08278	-0.07482	-0.20907

Saham	Oktober 2017 - Desember 2017				Januari 2018 - Mar 2018		
	1	2	3	CAR	1	2	3
PGAS	0.15047	-0.06715	-0.03838	0.44460	0.45210	0.02426	-0.07670
ADRO	-0.01778	-0.05956	0.02632	0.15557	0.27787	-0.03954	-0.03174
LPPF	-0.09056	0.24149	-0.12440	0.14833	0.07317	-0.04142	0.09005
PTPP	0.21598	-0.08931	-0.04056	0.12789	0.14627	-0.00831	-0.09619
INCO	0.11735	-0.05229	-0.02069	0.09278	0.25825	-0.09473	-0.11511
SMGR	0.05876	-0.12868	-0.01460	-0.00634	0.08693	-0.00097	-0.00778
UNVR	-0.00502	0.00288	0.06608	-0.02943	-0.06617	-0.00792	-0.01929
UNTR	0.06581	-0.02495	-0.01108	-0.03348	0.05954	-0.08356	-0.03924
WIKA	0.08278	-0.07482	-0.20907	-0.03715	0.30260	-0.07325	-0.06539
BSDE	-0.04603	-0.03177	-0.03749	-0.03779	0.03126	0.06446	-0.01822
ICBP	-0.00919	-0.03084	-0.01454	-0.09975	-0.05899	0.02993	-0.01612
ASII	-0.00512	0.00581	-0.02704	-0.12442	-0.01524	-0.04873	-0.03410
KLBF	-0.05682	0.00893	-0.01154	-0.15194	-0.05412	-0.03777	-0.00062
SMRA	-0.04595	-0.16015	0.03104	-0.15966	0.14585	-0.00765	-0.12281
INDF	-0.04449	-0.09777	-0.02684	-0.20097	-0.02294	-0.02131	0.01237

(Lanjutan) Lampiran 5 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)*
Triwulanan

Saham	Januari 2018 - Mar 2018			CAR	April 2018 - Juni 2018		
	Bulan						
	1	2	3		1	2	3
INCO	0.25825	-0.09473	-0.11511	0.51323	0.16403	0.22336	0.07744
PGAS	0.45210	0.02426	-0.07670	0.33335	-0.10555	0.04466	-0.00542
ADRO	0.27787	-0.03954	-0.03174	0.10900	-0.10709	0.02908	-0.01959
ICBP	-0.05899	0.02993	-0.01612	0.08733	0.07975	0.00472	0.04805
SMRA	0.14585	-0.00765	-0.12281	0.08663	0.03141	0.09023	-0.05041
WIKA	0.30260	-0.07325	-0.06539	0.01851	-0.02514	0.05546	-0.17578
BSDE	0.03126	0.06446	-0.01822	0.01775	-0.01915	0.01071	-0.05130
UNTR	0.05954	-0.08356	-0.03924	-0.00416	0.09703	0.02970	-0.06762
LPPF	0.07317	-0.04142	0.09005	-0.02314	-0.02339	-0.11411	-0.00744
INDF	-0.02294	-0.02131	0.01237	-0.04480	0.00016	0.01617	-0.02926
UNVR	-0.06617	-0.00792	-0.01929	-0.09864	-0.03270	-0.01434	0.04177
PTPP	0.14627	-0.00831	-0.09619	-0.12815	-0.03756	0.06356	-0.19593
ASII	-0.01524	-0.04873	-0.03410	-0.13299	0.01086	-0.03313	-0.01267
SMGR	0.08693	-0.00097	-0.00778	-0.20672	-0.03622	-0.12770	-0.12098
KLBF	-0.05412	-0.03777	-0.00062	-0.22431	0.03474	-0.08786	-0.07868

Saham	April 2018 - Juni 2018			CAR	Juli 2018 - September 2018		
	Bulan						
	1	2	3		1	2	3
INCO	0.16403	0.22336	0.07744	0.36187	0.05802	-0.14425	-0.01672
ICBP	0.07975	0.00472	0.04805	0.09944	-0.03778	-0.01955	0.02425
UNTR	0.09703	0.02970	-0.06762	0.07929	0.09185	-0.03793	-0.03373
PGAS	-0.10555	0.04466	-0.00542	0.06553	-0.17153	0.24501	0.05836
ASII	0.01086	-0.03313	-0.01267	0.04566	0.05967	0.00017	0.02076
SMGR	-0.03622	-0.12770	-0.12098	0.04494	0.04301	0.22961	0.05723
UNVR	-0.03270	-0.01434	0.04177	-0.01133	-0.08548	0.00006	0.07937
KLBF	0.03474	-0.08786	-0.07868	-0.03621	0.03782	0.02479	0.03299
ADRO	-0.10709	0.02908	-0.01959	-0.10094	0.04059	-0.03481	-0.00912
WIKA	-0.02514	0.05546	-0.17578	-0.12551	0.14615	-0.01382	-0.11239
INDF	0.00016	0.01617	-0.02926	-0.15913	-0.06877	-0.00988	-0.06755
SMRA	0.03141	0.09023	-0.05041	-0.25880	-0.17836	-0.15107	-0.00061
BSDE	-0.01915	0.01071	-0.05130	-0.37625	-0.16104	-0.12493	-0.03054
LPPF	-0.02339	-0.11411	-0.00744	-0.40560	-0.11173	-0.07924	-0.06970
PTPP	-0.03756	0.06356	-0.19593	-0.44174	0.01895	-0.10035	-0.19041

(Lanjutan) Lampiran 5 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)*
Triwulanan

Saham	Juli 2018 - September 2018			CAR	Oktober 2018 - Desember 2018		
	Bulan						
	1	2	3		1	2	3
SMGR	0.04301	0.22961	0.05723	0.49200	-0.06895	0.29762	-0.06651
WIKA	0.14615	-0.01382	-0.11239	0.25656	-0.16989	0.32969	0.07682
ASII	0.05967	0.00017	0.02076	0.16260	0.09908	0.04379	-0.06086
KLBF	0.03782	0.02479	0.03299	0.16111	0.01700	0.07465	-0.02613
ICBP	-0.03778	-0.01955	0.02425	0.10571	0.03558	0.06515	0.03807
INDF	-0.06877	-0.00988	-0.06755	0.06281	0.03696	0.06611	0.10594
PGAS	-0.17153	0.24501	0.05836	0.04644	0.01091	-0.15786	0.06155
PTPP	0.01895	-0.10035	-0.19041	-0.06899	-0.10362	0.35624	-0.04980
UNVR	-0.08548	0.00006	0.07937	-0.07196	-0.05656	-0.06105	0.05171
SMRA	-0.17836	-0.15107	-0.00061	-0.10273	-0.05972	0.32817	-0.04114
UNTR	0.09185	-0.03793	-0.03373	-0.18632	0.03940	-0.21760	-0.02830
INCO	0.05802	-0.14425	-0.01672	-0.23940	-0.18869	-0.00082	0.05306
BSDE	-0.16104	-0.12493	-0.03054	-0.24432	-0.02337	0.18878	-0.09322
ADRO	0.04059	-0.03481	-0.00912	-0.41695	-0.07657	-0.25970	-0.07732
LPPF	-0.11173	-0.07924	-0.06970	-0.43907	-0.27539	-0.05911	0.15610

Lampiran 6 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)* Tahunan

Pertahun																									
Saham	Januari 2016 - Desember 2016												CAR	Januari 2017 - Desember 2017											
	Bulan	1	2	3	4	5	6	7	8	9	10	11		12	1	2	3	4	5	6	7	8	9	10	11
ADRO	0.01459	0.11862	0.05052	0.14094	-0.02539	0.15137	0.18379	0.07316	0.05178	0.30459	0.01576	0.07914	1.09439	0.00049	-0.01749	-0.00123	-0.00676	-0.15296	0.02352	0.13731	0.00993	-0.00627	-0.01778	-0.05956	0.02632
INCO	-0.12103	0.02853	0.12447	0.06426	-0.10159	0.05388	0.36686	-0.00136	0.12137	-0.08873	0.29311	-0.19439	0.49978	-0.15908	0.05846	-0.09642	-0.09218	-0.15119	-0.04483	0.30618	0.22331	-0.13422	0.11735	-0.05229	-0.02069
UNTR	0.02172	-0.14152	-0.03009	-0.01821	-0.04471	-0.00356	0.02445	0.15787	-0.05205	0.21099	0.02156	-0.01680	0.47695	0.02873	0.11066	0.04137	-0.00595	0.02323	-0.02766	0.09461	0.00269	0.04983	0.06581	-0.02495	-0.01108
UNVR	-0.01293	0.17946	-0.05153	-0.00675	0.02095	0.00001	-0.04029	-0.01929	-0.02015	-0.01245	-0.03835	-0.07127	0.12121	0.06235	0.00618	-0.00641	0.00607	0.02834	0.04089	0.00115	0.02873	-0.03743	-0.00502	0.00288	0.06608
INDF	0.19324	0.10334	0.00923	-0.01244	-0.01945	0.00111	0.10854	-0.08066	0.10174	-0.03375	-0.05836	0.01750	0.11598	0.00049	0.00775	-0.04906	0.02583	0.03548	-0.03310	-0.02809	-0.00396	-0.00030	-0.04449	-0.09777	-0.02684
ASII	0.07018	0.02051	0.05058	-0.07101	-0.00997	0.07540	0.00418	0.02241	0.01622	-0.01379	-0.03160	0.06732	0.02845	-0.03878	0.01396	0.01815	0.01663	-0.03164	0.00404	-0.10837	-0.01650	-0.00310	-0.00512	0.00581	-0.02704
ICBP	0.06753	0.05621	-0.05052	0.00634	0.06918	0.01745	-0.04119	0.12727	-0.04617	-0.01868	-0.02933	-0.03738	-0.01993	-0.01992	-0.02642	-0.05470	0.05564	-0.01784	-0.00446	-0.05306	0.04095	-0.00627	-0.00919	-0.03084	-0.01454
KLBF	0.00654	-0.05997	0.09594	-0.04704	0.04862	0.02411	0.05503	0.03903	-0.04062	0.00381	-0.08747	-0.01871	-0.04748	-0.04241	0.03768	-0.02714	0.00817	-0.03769	0.03924	0.06577	-0.01837	-0.03259	-0.05682	0.00893	-0.01154
BSDE	-0.04371	-0.05977	0.07342	0.00958	-0.00219	0.10719	-0.04922	-0.00390	0.02721	-0.02440	-0.16613	0.00365	-0.34022	0.04323	-0.01749	-0.00362	-0.07144	0.00188	-0.00491	-0.02378	0.02118	-0.04170	-0.04603	-0.03177	-0.03749
SMGR	-0.03553	-0.10615	-0.02291	-0.02563	-0.08229	-0.00693	-0.03706	0.02339	0.02415	-0.03551	-0.04852	0.00510	-0.43243	-0.01586	0.04899	-0.09861	-0.04049	0.06152	0.04225	-0.00693	0.04881	-0.03969	0.05876	-0.12868	-0.01460
PTPP	0.00163	-0.08760	0.03048	-0.04912	0.01817	0.00824	-0.04999	0.09433	-0.03283	-0.02747	0.08201	-0.08552	-0.59531	-0.05725	-0.04813	-0.08253	-0.06032	-0.02502	-0.01276	-0.03696	-0.07657	-0.18421	0.21598	-0.08931	-0.04056
PGAS	-0.12869	0.06188	-0.02319	0.00331	-0.04481	-0.10227	0.36625	-0.11468	-0.04572	-0.11878	0.08562	0.04299	-0.62079	0.01458	-0.03485	-0.13969	-0.06057	-0.02164	-0.07846	-0.00193	-0.06174	-0.26335	0.15047	-0.06715	-0.03838
WIKA	0.05579	-0.10340	-0.01368	0.01673	-0.08572	0.18752	-0.03298	0.05464	-0.13185	-0.09291	0.07147	-0.05751	-0.70444	0.08948	-0.04473	-0.06968	-0.03764	-0.04305	-0.05089	-0.06075	-0.04963	-0.10451	0.08278	-0.07482	-0.20907
LPPF	-0.09573	0.12093	-0.02236	0.03682	0.00731	0.00820	-0.04349	-0.02884	-0.07230	-0.03512	-0.15065	0.02164	-0.77849	-0.02265	-0.09363	-0.06848	0.08711	0.02495	-0.07721	-0.10775	-0.21500	-0.07877	-0.09056	0.24149	-0.12440
SMRA	-0.12907	0.07005	-0.02187	-0.01122	0.03099	0.08543	-0.10327	-0.00016	0.00681	-0.07059	-0.09196	-0.09231	-0.79084	-0.01083	0.02831	-0.05558	-0.00612	-0.03871	-0.03868	-0.24224	0.06237	0.01286	-0.04595	-0.16015	0.03104

(Lanjutan) Lampiran 6 : Perhitungan dan *Rangking Cumulative Abnormal Return (CAR)* Tahunan

Saham	Januari 2017 - Desember 2017												CAR	Januari 2018 - Desember 2018											
	Bulan	1	2	3	4	5	6	7	8	9	10	11		12	1	2	3	4	5	6	7	8	9	10	11
ASII	-0.15908	0.05846	-0.09642	-0.09218	-0.15119	-0.04483	0.30618	0.22331	-0.13422	0.11735	-0.05229	-0.02069	0.22823	0.25825	-0.09473	-0.11511	0.16403	0.22336	0.07744	0.05802	-0.14425	-0.01672	-0.18869	-0.00082	0.05306
SMGR	-0.01586	0.04899	-0.09861	-0.04049	0.06152	0.04225	-0.00693	0.04881	-0.03969	0.05876	-0.12868	-0.01460	0.20075	0.08693	-0.00097	-0.00778	-0.03622	-0.12770	-0.12098	0.04301	0.22961	0.05723	-0.06895	0.29762	-0.06651
PTPP	0.02873	0.11066	0.04137	-0.00595	0.02323	-0.02766	0.09461	0.00269	0.04983	0.06581	-0.02495	-0.01108	0.15681	0.05954	-0.08356	-0.03924	0.09703	0.02970	-0.06762	0.09185	-0.03793	-0.03373	0.03940	-0.21760	-0.02830
UNTR	-0.01992	-0.02642	-0.05470	0.05564	-0.01784	-0.00446	-0.05306	0.04095	-0.00627	-0.00919	-0.03084	-0.01454	0.05240	-0.05899	0.02993	-0.01612	0.07975	0.00472	0.04805	-0.03778	-0.01955	0.02425	0.03558	0.06515	0.03807
INCO	0.06235	0.00618	-0.00641	0.00607	0.02834	0.04089	0.00115	0.02873	-0.03743	-0.00502	0.00288	0.06608	0.02321	-0.06617	-0.00792	-0.01929	-0.03270	-0.01434	0.04177	-0.08548	0.00006	0.07937	-0.05656	-0.06105	0.05171
KLBF	-0.04241	0.03768	-0.02714	0.00817	-0.03769	0.03924	0.06577	-0.01837	-0.03259	-0.05682	0.00893	-0.01154	-0.12997	-0.05412	-0.03777	-0.00062	0.03474	-0.08786	-0.07868	0.03782	0.02479	0.03299	0.01700	0.07465	-0.02613
UNVR	-0.03878	0.01396	0.01815	0.01663	-0.03164	0.00404	-0.10837	-0.01650	-0.00310	-0.00512	0.00581	-0.02704	-0.14236	-0.01524	-0.04873	-0.03410	0.01086	-0.03313	-0.01267	0.05967	0.00017	0.02076	0.09908	0.04379	-0.06086
PGAS	0.00049	0.00775	-0.04906	0.02583	0.03548	-0.03310	-0.02809	-0.00396	-0.00030	-0.04449	-0.09777	-0.02684	-0.19606	-0.02294	-0.02131	0.01237	0.00016	0.01617	-0.02926	-0.06877	-0.00988	-0.06755	0.03696	0.06611	0.10594
BSDE	0.01458	-0.03485	-0.13969	-0.06057	-0.02164	-0.07846	-0.00193	-0.06174	-0.26335	0.15047	-0.06715	-0.03838	-0.22291	0.45210	0.02426	-0.07670	-0.10555	0.04466	-0.00542	-0.17153	0.24501	0.05836	0.01091	-0.15786	0.06155
WIKA	0.08948	-0.04473	-0.06968	-0.03764	-0.04305	-0.05089	-0.06075	-0.04963	-0.10451	0.08278	-0.07482	-0.20907	-0.29745	0.30260	-0.07325	-0.06539	-0.02514	0.05546	-0.17578	0.14615	-0.01382	-0.11239	-0.16989	0.32969	0.07682
ADRO	0.00049	-0.01749	-0.00123	-0.00676	-0.15296	0.02352	0.13731	0.00993	-0.00627	-0.01778	-0.05956	0.02632	-0.37243	0.27787	-0.03954	-0.03174	-0.10709	0.02908	-0.01959	0.04059	-0.03481	-0.00912	-0.07657	-0.25970	-0.07732
SMRA	0.04323	-0.01749	-0.00362	-0.07144	0.00188	-0.00491	-0.02378	0.02118	-0.04170	-0.04603	-0.03177	-0.03749	-0.43851	0.03126	0.06446	-0.01822	-0.01915	0.01071	-0.05130	-0.16104	-0.12493	-0.03054	-0.02337	0.18878	-0.09322
ICBP	-0.01083	0.02831	-0.05558	-0.00612	-0.03871	-0.03868	-0.24224	0.06237	0.01286	-0.04595	-0.16015	0.03104	-0.47977	0.14585	-0.00765	-0.12281	0.03141	0.09023	-0.05041	-0.17836	-0.15107	-0.00061	-0.05972	0.32817	-0.04114
LPPF	-0.05725	-0.04813	-0.08253	-0.06032	-0.02502	-0.01276	-0.03696	-0.07657	-0.18421	0.21598	-0.08931	-0.04056	-0.69477	0.14627	-0.00831	-0.09619	-0.03756	0.06356	-0.19593	0.01895	-0.10035	-0.19041	-0.10362	0.35624	-0.04980
INDF	-0.02265	-0.09363	-0.06848	0.08711	0.02495	-0.07721	-0.10775	-0.21500	-0.07877	-0.09056	0.24149	-0.12440	-0.98711	0.07317	-0.04142	0.09005	-0.02339	-0.11411	-0.00744	-0.11173	-0.07924	-0.06970	-0.27539	-0.05911	0.15610

Lampiran 7 : Perhitungan AAR dan CAAR Portofolio *Winner* Semesteran

SEMESTER														
No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	
1	ADRO	0.01459	0.11862	0.05052	0.14094	-0.02539	0.15137	0.18379	0.07316	0.05178	0.30459	0.01576	0.07914	
2	INCO	-0.12103	0.02853	0.12447	0.06426	-0.10159	0.05388	0.36686	-0.00136	0.12137	-0.08873	0.29311	-0.19439	
3	INDF	0.19324	0.10334	0.00923	-0.01244	-0.01945	0.00111	0.10854	-0.08066	0.10174	-0.03375	-0.05836	0.01750	
AAR		0.02894	0.08350	0.06140	0.06425	-0.04881	0.06879	0.21973	-0.00295	0.09163	0.06070	0.08350	-0.03258	
CAR	AAR													
<i>Winner I</i>	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6								
Pembentu	0.02894	0.08350	0.06140	0.06425	-0.04881	0.06879								
Pengujian	0.21973	-0.00295	0.09163	0.06070	0.08350	-0.03258								
CAAR	0.24866	0.08055	0.15303	0.12496	0.03469	0.03620								

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6
1	ADRO	0.18379	0.07316	0.05178	0.30459	0.01576	0.07914	0.00049	-0.01749	-0.00123	-0.00676	-0.15296	0.02352
2	UNTR	0.02445	0.15787	-0.05205	0.21099	0.02156	-0.01680	0.02873	0.11066	0.04137	-0.00595	0.02323	-0.02766
3	ASII	0.00418	0.02241	0.01622	-0.01379	-0.03160	0.06732	-0.03878	0.01396	0.01815	0.01663	-0.03164	0.00404
AAR		0.07081	0.08448	0.00532	0.16726	0.00191	0.04322	-0.00319	0.03571	0.01943	0.00131	-0.05379	-0.00003
CAR <i>Winner II</i>	AAR												
	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6							
Pembentukan	0.07081	0.08448	0.00532	0.16726	0.00191	0.04322							
Pengujian	-0.00319	0.03571	0.01943	0.00131	-0.05379	-0.00003							
CAAR	0.06762	0.12019	0.02475	0.16857	-0.05189	0.04319							

(Lanjutan)Lampiran 7 : Perhitungan AAR dan CAAR Portofolio *Winner* Semesteran

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	
1	UNTR	0.02873	0.11066	0.04137	-0.00595	0.02323	-0.02766	0.34729	0.00269	0.04983	0.06581	-0.02495	-0.01108	
2	UNVR	0.06235	0.00618	-0.00641	0.00607	0.02834	0.04089	0.19381	0.02873	-0.03743	-0.00502	0.00288	0.06608	
3	INCO	-0.15908	0.05846	-0.09642	-0.09218	-0.15119	-0.04483	-0.04559	0.22331	-0.13422	0.11735	-0.05229	-0.02069	
AAR		-0.02267	0.05843	-0.02049	-0.03069	-0.03320	-0.01053	0.16517	0.08491	-0.04061	0.05938	-0.02479	0.01144	
CAR <i>Winner</i> III	AAR													
	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6								
Pembentukan		-0.02267	0.05843	-0.02049	-0.03069	-0.03320	-0.01053							
Pengujian		0.16517	0.08491	-0.04061	0.05938	-0.02479	0.01144							
CAAR		0.14250	0.14334	-0.06109	0.02870	-0.05799	0.00091							

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6
1	INCO	0.30618	0.22331	-0.13422	0.11735	-0.05229	-0.02069	0.87543	0.25825	-0.09473	-0.11511	0.16403	0.22336
2	ADRO	0.13731	0.00993	-0.00627	-0.01778	-0.05956	0.02632	0.21854	0.27787	-0.03954	-0.03174	-0.10709	0.02908
3	UNTR	0.09461	0.00269	0.04983	0.06581	-0.02495	-0.01108	0.24038	0.05954	-0.08356	-0.03924	0.09703	0.02970
AAR		0.17937	0.07864	-0.03022	0.05513	-0.04560	-0.00181	0.44478	0.19855	-0.07261	-0.06203	0.05132	0.09405
CAR <i>Winner</i> IV	AAR												
	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6							
Pembentukan		0.17937	0.07864	-0.03022	0.05513	-0.04560	-0.00181						
Pengujian		0.44478	0.19855	-0.07261	-0.06203	0.05132	0.09405						
CAAR		0.62415	0.27720	-0.10283	-0.00690	0.00572	0.09223						

(Lanjutan)Lampiran 7 : Perhitungan AAR dan CAAR Portofolio Winner Semesteran

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	
1	PGAS	0.45210	0.02426	-0.07670	-0.10555	0.04466	-0.00542	-0.17153	0.24501	0.05836	0.01091	-0.15786	0.06155	
2	SMGR	0.08693	-0.00097	-0.00778	-0.03622	-0.12770	-0.12098	0.04301	0.22961	0.05723	-0.06895	0.29762	-0.06651	
3	WIKA	0.30260	-0.07325	-0.06539	-0.02514	0.05546	-0.17578	0.14615	-0.01382	-0.11239	-0.16989	0.32969	0.07682	
AAR		0.28054	-0.01665	-0.04996	-0.05564	-0.00919	-0.10073	0.00588	0.15360	0.00107	-0.07598	0.15648	0.02395	
CAR Winner V	AAR													
	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6								
Pembentukan	0.28054	-0.01665	-0.04996	-0.05564	-0.00919	-0.10073								
Pengujian	0.00588	0.15360	0.00107	-0.07598	0.15648	0.02395								
CAAR	0.28642	0.13695	-0.04889	-0.13161	0.14729	-0.07677								

Lampiran 7 : Perhitungan AAR dan CAAR Portofolio *Winner* Triwulanan

TRIWULAN							
No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	ADRO	0.01459	0.11862	0.05052	0.14094	-0.02539	0.15137
2	INDF	0.19324	0.10334	0.00923	-0.01244	-0.01945	0.00111
3	ICBP	0.06753	0.05621	-0.05052	0.00634	0.06918	0.01745
AAR		0.09179	0.09272	0.00308	0.04494	0.00811	0.05665
CAR Winner I	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		0.09179	0.09272	0.00308			
Pengujian		0.04494	0.00811	0.05665			
CAAR		0.13673	0.10084	0.05972			

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	ADRO	0.14094	-0.02539	0.15137	0.18379	0.07316	0.05178
2	ICBP	0.00634	0.06918	0.01745	-0.04119	0.12727	-0.04617
3	INDF	-0.01244	-0.01945	0.00111	0.10854	-0.08066	0.10174
AAR		0.04494	0.00811	0.05665	0.08371	0.03993	0.03578
CAR Winner II	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		0.04494	0.00811	0.05665			
Pengujian		0.08371	0.03993	0.03578			
CAAR		0.12866	0.04804	0.09243			

(Lanjutan) Lampiran 7 : Perhitungan AAR dan CAAR Portofolio *Winner* Triwulanan

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	ADRO	0.18379	0.07316	0.05178	0.30459	0.01576	0.07914
2	UNTR	0.02445	0.15787	-0.05205	0.21099	0.02156	-0.01680
3	PGAS	0.36625	-0.11468	-0.04572	-0.11878	0.08562	0.04299
AAR		0.19150	0.03878	-0.01533	0.13227	0.04098	0.03511
CAR <i>Winner</i> III	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		0.19150	0.03878	-0.01533			
Pengujian		0.13227	0.04098	0.03511			
CAAR		0.32376	0.07976	0.01978			

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	UNTR	0.21099	0.02156	-0.01680	0.02873	0.11066	0.04137
2	ADRO	0.30459	0.01576	0.07914	0.00049	-0.01749	-0.00123
3	ASII	-0.01379	-0.03160	0.06732	-0.03878	0.01396	0.01815
AAR		0.16726	0.00191	0.04322	-0.00319	0.03571	0.01943
CAR <i>Winner</i> IV	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		0.16726	0.00191	0.04322			
Pengujian		-0.00319	0.03571	0.01943			
CAAR		0.16407	0.03761	0.06265			

(Lanjutan) Lampiran 7 : Perhitungan AAR dan CAAR Portofolio *Winner* Triwulanan

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	UNTR	0.02873	0.11066	0.04137	-0.00595	0.02323	-0.02766
2	UNVR	0.06235	0.00618	-0.00641	0.00607	0.02834	0.04089
3	SMGR	-0.01586	0.04899	-0.09861	-0.04049	0.06152	0.04225
AAR		0.02507	0.05528	-0.02122	-0.01346	0.03770	0.01849
CAR Winner V	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		0.02507	0.05528	-0.02122			
Pengujian		-0.01346	0.03770	0.01849			
CAAR		0.01162	0.09297	-0.00272			

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	UNTR	-0.00595	0.02323	-0.02766	0.09461	0.00269	0.04983
2	INCO	-0.09218	-0.15119	-0.04483	0.30618	0.22331	-0.13422
3	UNVR	0.00607	0.02834	0.04089	0.00115	0.02873	-0.03743
AAR		-0.03069	-0.03320	-0.01053	0.13398	0.08491	-0.04061
CAR Winner VI	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		-0.03069	-0.03320	-0.01053			
Pengujian		0.13398	0.08491	-0.04061			
CAAR		0.10330	0.05170	-0.05114			

(Lanjutan) Lampiran 7 : Perhitungan AAR dan CAAR Portofolio *Winner* Triwulanan

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	INCO	0.30618	0.22331	-0.13422	0.11735	-0.05229	-0.02069
2	UNTR	0.09461	0.00269	0.04983	0.06581	-0.02495	-0.01108
3	ADRO	0.13731	0.00993	-0.00627	-0.01778	-0.05956	0.02632
AAR		0.17937	0.07864	-0.03022	0.05513	-0.04560	-0.00181
<i>CAR Winner</i> VII	AAR						
Pembentukan	Bulan 1	Bulan 2	Bulan 3				
Pengujian	0.17937	0.07864	-0.03022				
CAAR	0.05513	-0.04560	-0.00181				
	0.23450	0.03304	-0.03204				

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	PGAS	0.15047	-0.06715	-0.03838	0.45210	0.02426	-0.07670
2	ADRO	-0.01778	-0.05956	0.02632	0.27787	-0.03954	-0.03174
3	LPPF	-0.09056	0.24149	-0.12440	0.07317	-0.04142	0.09005
AAR		0.01404	0.03826	-0.04548	0.26771	-0.01890	-0.00613
<i>CAR Winner</i> VIII	AAR						
Pembentukan	Bulan 1	Bulan 2	Bulan 3				
Pengujian	0.01404	0.03826	-0.04548				
CAAR	0.26771	-0.01890	-0.00613				
	0.28176	0.01936	-0.05161				

(Lanjutan) Lampiran 7 : Perhitungan AAR dan CAAR Portofolio *Winner* Triwulanan

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	INCO	0.25825	-0.09473	-0.11511	0.16403	0.22336	0.07744
2	PGAS	0.45210	0.02426	-0.07670	-0.10555	0.04466	-0.00542
3	ADRO	0.27787	-0.03954	-0.03174	-0.10709	0.02908	-0.01959
AAR		0.32941	-0.03667	-0.07452	-0.01620	0.09903	0.01748
CAR Winner VIII	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		0.32941	-0.03667	-0.07452			
Pengujian		-0.01620	0.09903	0.01748			
CAAR		0.31320	0.06236	-0.05704			

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	INCO	0.16403	0.22336	0.07744	0.05802	-0.14425	-0.01672
2	ICBP	0.07975	0.00472	0.04805	-0.03778	-0.01955	0.02425
3	UNTR	0.09703	0.02970	-0.06762	0.09185	-0.03793	-0.03373
AAR		0.11360	0.08592	0.01929	0.03736	-0.06724	-0.00873
CAR Winner X	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		0.11360	0.08592	0.01929			
Pengujian		0.03736	-0.06724	-0.00873			
CAAR		0.15096	0.01868	0.01056			

(Lanjutan) Lampiran 7 : Perhitungan AAR dan CAAR Portofolio *Winner* Triwulanan

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	SMGR	0.04301	0.22961	0.05723	-0.06895	0.29762	-0.06651
2	WIKA	0.14615	-0.01382	-0.11239	-0.16989	0.32969	0.07682
3	ASII	0.05967	0.00017	0.02076	0.09908	0.04379	-0.06086
AAR		0.08294	0.07199	-0.01147	-0.04659	0.22370	-0.01685
<i>CAR Winner</i>	AAR						
XI	Bulan 1	Bulan 2	Bulan 3				
Pembentukan	0.08294	0.07199	-0.01147				
Pengujian	-0.04659	0.22370	-0.01685				
CAAR	0.03635	0.29568	-0.02832				

Lampiran 8 : Perhitungan AAR dan CAAR Portofolio *Loser* Semesteran

SEMESTER														
No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	
1	LPPF	-0.09573	0.12093	-0.02236	0.03682	0.00731	0.00820	-0.04349	-0.02884	-0.07230	-0.03512	-0.15065	0.02164	
2	SMRA	-0.12907	0.07005	-0.02187	-0.01122	0.03099	0.08543	-0.10327	-0.00016	0.00681	-0.07059	-0.09196	-0.09231	
3	SMGR	-0.03553	-0.10615	-0.02291	-0.02563	-0.08229	-0.00693	-0.03706	0.02339	0.02415	-0.03551	-0.04852	0.00510	
AAR		-0.08677	0.02828	-0.02238	-0.00001	-0.01467	0.02890	-0.06127	-0.00187	-0.01378	-0.04708	-0.09704	-0.02186	
CAR	AAR													
Loser I	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6								
Pembentu	-0.08677	0.02828	-0.02238	-0.00001	-0.01467	0.02890								
Pengujian	-0.06127	-0.00187	-0.01378	-0.04708	-0.09704	-0.02186								
CAAR	-0.14805	0.02640	-0.03616	-0.04708	-0.11171	0.00705								

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6
1	WIKA	-0.03298	0.05464	-0.13185	-0.09291	0.07147	-0.05751	-0.34566	-0.04473	-0.06968	-0.03764	-0.04305	-0.05089
2	LPPF	-0.04349	-0.02884	-0.07230	-0.03512	-0.15065	0.02164	-0.45866	-0.09363	-0.06848	0.08711	0.02495	-0.07721
3	SMRA	-0.10327	-0.00016	0.00681	-0.07059	-0.09196	-0.09231	-0.47309	0.02831	-0.05558	-0.00612	-0.03871	-0.03868
AAR		-0.05991	0.00854	-0.06578	-0.06621	-0.05705	-0.04273	-0.42581	-0.03668	-0.06458	0.01445	-0.01894	-0.05560
CAR Loser II	AAR												
	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6							
Pembentukan	-0.05991	0.00854	-0.06578	-0.06621	-0.05705	-0.04273							
Pengujian	-0.42581	-0.03668	-0.06458	0.01445	-0.01894	-0.05560							
CAAR	-0.48572	-0.02814	-0.13036	-0.05176	-0.07599	-0.09832							

(Lanjutan)Lampiran 8 : Perhitungan AAR dan CAAR Portofolio *Loser* Semesteran

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	
1	LPPF	-0.02265	-0.09363	-0.06848	0.08711	0.02495	-0.07721	-0.10775	-0.21500	-0.07877	-0.09056	0.24149	-0.12440	
2	WIKA	0.08948	-0.04473	-0.06968	-0.03764	-0.04305	-0.05089	-0.06075	-0.04963	-0.10451	0.08278	-0.07482	-0.20907	
3	PGAS	0.01458	-0.03485	-0.13969	-0.06057	-0.02164	-0.07846	-0.00193	-0.06174	-0.26335	0.15047	-0.06715	-0.03838	
AAR		0.02713	-0.05774	-0.09261	-0.00370	-0.01325	-0.06885	-0.05681	-0.10879	-0.14888	0.04756	0.03317	-0.12395	
CAR Loser III	AAR													
	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6								
Pembentukan		0.02713	-0.05774	-0.09261	-0.00370	-0.01325	-0.06885							
Pengujian		-0.05681	-0.10879	-0.14888	0.04756	0.03317	-0.12395							
CAAR		-0.02967	-0.16653	-0.24149	0.04386	0.01992	-0.19280							

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6
1	PTPP	-0.03696	-0.07657	-0.18421	0.21598	-0.08931	-0.04056	0.14627	-0.00831	-0.09619	-0.03756	0.06356	-0.19593
2	WIKA	-0.06075	-0.04963	-0.10451	0.08278	-0.07482	-0.20907	0.30260	-0.07325	-0.06539	-0.02514	0.05546	-0.17578
3	LPPF	-0.10775	-0.21500	-0.07877	-0.09056	0.24149	-0.12440	0.07317	-0.04142	0.09005	-0.02339	-0.11411	-0.00744
AAR		-0.06848	-0.11373	-0.12250	0.06940	0.02578	-0.12467	0.17402	-0.04099	-0.02384	-0.02869	0.00164	-0.12638
CAR Loser IV	AAR												
	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6							
Pembentukan		-0.06848	-0.11373	-0.12250	0.06940	0.02578	-0.12467						
Pengujian		0.17402	-0.04099	-0.02384	-0.02869	0.00164	-0.12638						
CAAR		0.10553	-0.15473	-0.14634	0.04071	0.02743	-0.25106						

(Lanjutan)Lampiran 8 : Perhitungan AAR dan CAAR Portofolio Winner Semesteran

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6	
1	BSDE	0.03126	0.06446	-0.01822	-0.01915	0.01071	-0.05130	-0.16104	-0.12493	-0.03054	-0.02337	0.18878	-0.09322	
2	ADRO	0.27787	-0.03954	-0.03174	-0.10709	0.02908	-0.01959	0.04059	-0.03481	-0.00912	-0.07657	-0.25970	-0.07732	
3	LPPF	0.07317	-0.04142	0.09005	-0.02339	-0.11411	-0.00744	-0.11173	-0.07924	-0.06970	-0.27539	-0.05911	0.15610	
AAR		0.12743	-0.00550	0.01336	-0.04988	-0.02477	-0.02611	-0.07739	-0.07966	-0.03645	-0.12511	-0.04335	-0.00481	
CAR Loser V	AAR													
	Bulan 1	Bulan 2	Bulan 3	Bulan 4	Bulan 5	Bulan 6								
Pembentukan	0.12743	-0.00550	0.01336	-0.04988	-0.02477	-0.02611								
Pengujian	-0.07739	-0.07966	-0.03645	-0.12511	-0.04335	-0.00481								
CAAR	0.05004	-0.08516	-0.02309	-0.17499	-0.06811	-0.03093								

Lampiran 9 : Perhitungan AAR dan CAAR Portofolio *Loser* Triwulanan

TRIWULANAN							
No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	UNTR	0.02172	-0.14152	-0.03009	-0.01821	-0.04471	-0.00356
2	PGAS	-0.12869	0.06188	-0.02319	0.00331	-0.04481	-0.10227
3	SMGR	-0.03553	-0.10615	-0.02291	-0.02563	-0.08229	-0.00693
AAR		-0.04750	-0.06193	-0.02540	-0.01351	-0.05727	-0.03759
CAR Loser I	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan	-0.04750	-0.06193	-0.02540				
Pengujian	-0.01351	-0.05727	-0.03759				
CAAR	-0.06100	-0.11920	-0.06298				

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	UNVR	-0.00675	0.02095	0.00001	-0.04029	-0.01929	-0.02015
2	LPPF	0.03682	0.00731	0.00820	-0.04349	-0.02884	-0.07230
3	SMGR	-0.02563	-0.08229	-0.00693	-0.03706	0.02339	0.02415
AAR		0.00148	-0.01801	0.00043	-0.04028	-0.00825	-0.02276
CAR Loser II	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan	0.00148	-0.01801	0.00043				
Pengujian	-0.04028	-0.00825	-0.02276				
CAAR	-0.03880	-0.02626	-0.02234				

(Lanjutan) Lampiran 9 : Perhitungan AAR dan CAAR Portofolio *Loser* Triwulanan

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	BSDE	-0.04922	-0.00390	0.02721	-0.02440	-0.16613	0.00365
2	LPPF	-0.04349	-0.02884	-0.07230	-0.03512	-0.15065	0.02164
3	SMRA	-0.10327	-0.00016	0.00681	-0.07059	-0.09196	-0.09231
AAR		-0.06533	-0.01097	-0.01276	-0.04337	-0.13625	-0.02234
CAR Loser III	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		-0.06533	-0.01097	-0.01276			
Pengujian		-0.04337	-0.13625	-0.02234			
CAAR		-0.10870	-0.14721	-0.03510			

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	INCO	-0.01868	-0.02933	-0.03738	-0.15908	0.05846	-0.09642
2	SMRA	-0.07059	-0.09196	-0.09231	-0.01083	0.02831	-0.05558
3	LPPF	-0.03512	-0.15065	0.02164	-0.02265	-0.09363	-0.06848
AAR		-0.04146	-0.09065	-0.03601	-0.06419	-0.00229	-0.07349
CAR Loser IV	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		-0.04146	-0.09065	-0.03601			
Pengujian		-0.06419	-0.00229	-0.07349			
CAAR		-0.10565	-0.09293	-0.10951			

(Lanjutan) Lampiran 9 : Perhitungan AAR dan CAAR Portofolio *Loser* Triwulanan

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	PTPP	-0.05725	-0.04813	-0.08253	-0.06032	-0.02502	-0.01276
2	PGAS	0.01458	-0.03485	-0.13969	-0.06057	-0.02164	-0.07846
3	INCO	-0.15908	0.05846	-0.09642	-0.09218	-0.15119	-0.04483
AAR		-0.06725	-0.00817	-0.10621	-0.07102	-0.06595	-0.04535
CAR Loser V	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		-0.06725	-0.00817	-0.10621			
Pengujian		-0.07102	-0.06595	-0.04535			
CAAR		-0.13828	-0.07412	-0.15156			

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	LPPF	0.08711	0.02495	-0.07721	-0.10775	-0.21500	-0.07877
2	PTPP	-0.06032	-0.02502	-0.01276	-0.03696	-0.07657	-0.18421
3	PGAS	-0.06057	-0.02164	-0.07846	-0.00193	-0.06174	-0.26335
AAR		-0.01126	-0.00724	-0.05614	-0.04888	-0.11777	-0.17545
CAR Loser VI	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan		-0.01126	-0.00724	-0.05614			
Pengujian		-0.04888	-0.11777	-0.17545			
CAAR		-0.06014	-0.12501	-0.23159			

(Lanjutan) Lampiran 9 : Perhitungan AAR dan CAAR Portofolio *Loser* Triwulanan

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	SMRA	-0.24224	0.06237	0.01286	-0.04595	-0.16015	0.03104
2	LPPF	-0.10775	-0.21500	-0.07877	-0.09056	0.24149	-0.12440
3	WIKA	-0.06075	-0.04963	-0.10451	0.08278	-0.07482	-0.20907
AAR		-0.13691	-0.06742	-0.05681	-0.01791	0.00217	-0.10081
CAR Loser VII	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan	-0.13691	-0.06742	-0.05681				
Pengujian	-0.01791	0.00217	-0.10081				
CAAR	-0.15482	-0.06525	-0.15761				

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	KLBF	-0.05682	0.00893	-0.01154	-0.05412	-0.03777	-0.00062
2	SMRA	-0.04595	-0.16015	0.03104	0.14585	-0.00765	-0.12281
3	INDF	-0.04449	-0.09777	-0.02684	-0.02294	-0.02131	0.01237
AAR		-0.04909	-0.08300	-0.00245	0.02293	-0.02224	-0.03702
CAR Loser VIII	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan	-0.04909	-0.08300	-0.00245				
Pengujian	0.02293	-0.02224	-0.03702				
CAAR	-0.02616	-0.10524	-0.03946				

(Lanjutan) Lampiran 9 : Perhitungan AAR dan CAAR Portofolio *Loser* Triwulanan

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	ASII	-0.01524	-0.04873	-0.03410	0.01086	-0.03313	-0.01267
2	SMGR	0.08693	-0.00097	-0.00778	-0.03622	-0.12770	-0.12098
3	KLBF	-0.05412	-0.03777	-0.00062	0.03474	-0.08786	-0.07868
AAR		0.00586	-0.02915	-0.01417	0.00313	-0.08290	-0.07078
CAR Loser VIII	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan	0.00586	-0.02915	-0.01417				
Pengujian	0.00313	-0.08290	-0.07078				
CAAR	0.00898	-0.11205	-0.08494				

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	BSDE	-0.01915	0.01071	-0.05130	-0.16104	-0.12493	-0.03054
2	LPPF	-0.02339	-0.11411	-0.00744	-0.11173	-0.07924	-0.06970
3	PTPP	-0.03756	0.06356	-0.19593	0.01895	-0.10035	-0.19041
AAR		-0.02670	-0.01328	-0.08489	-0.08461	-0.10151	-0.09688
CAR Loser X	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan	-0.02670	-0.01328	-0.08489				
Pengujian	-0.08461	-0.10151	-0.09688				
CAAR	-0.11130	-0.11478	-0.18178				

(Lanjutan) Lampiran 9 : Perhitungan AAR dan CAAR Portofolio *Loser* Triwulanan

No	Kode	Bulan 1	Bulan 2	Bulan 3	Bulan 1	Bulan 2	Bulan 3
1	BSDE	-0.16104	-0.12493	-0.03054	-0.02337	0.18878	-0.09322
2	ADRO	0.04059	-0.03481	-0.00912	-0.07657	-0.25970	-0.07732
3	LPPF	-0.11173	-0.07924	-0.06970	-0.27539	-0.05911	0.15610
AAR		-0.07739	-0.07966	-0.03645	-0.12511	-0.04335	-0.00481
CAR Loser XI	AAR						
	Bulan 1	Bulan 2	Bulan 3				
Pembentukan	-0.07739	-0.07966	-0.03645				
Pengujian	-0.12511	-0.04335	-0.00481				
CAAR	-0.20251	-0.12300	-0.04127				

Lampiran 11 : Hasil Uji Signifikansi Observasi Pertahun, Semesteran dan Triwulan

One-Sample Test							
	Test Value = 0						
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence		
					Lower	Upper	
JanW	0.093	1	0.941	0.007325	-0.99450	1.00915	
FebW	1.656	1	0.346	0.032685	-0.21807	0.28344	
MarW	-0.562	1	0.674	-0.037865	-0.89433	0.81860	
AprW	40.956	1	0.016	0.028055	0.01935	0.03676	
MeiW	-0.770	1	0.582	-0.065615	-1.14888	1.01765	
JunW	0.039	1	0.975	0.001890	-0.62097	0.62475	
JulW	3.229	1	0.191	0.283325	-0.83158	1.39823	
AgstW	5.495	1	0.115	0.131305	-0.17231	0.43492	
SepW	-0.588	1	0.662	-0.014475	-0.32737	0.29842	
OktW	1.083	1	0.475	0.102650	-1.10139	1.30669	
NovW	0.209	1	0.869	0.011150	-0.66723	0.68953	
DesW	-4.569	1	0.137	-0.037600	-0.14217	0.06697	
JanL	0.417	1	0.749	0.026925	-0.79383	0.84768	
FebL	-1.303	1	0.417	-0.032220	-0.34644	0.28200	
MarL	-7.000	1	0.090	-0.097860	-0.27549	0.07977	
AprL	0.813	1	0.566	0.012805	-0.18738	0.21299	
MeiL	-0.983	1	0.505	-0.017225	-0.23990	0.20545	
JunL	-0.540	1	0.685	-0.044680	-1.09675	1.00739	PERTAH
JulL	-18.464	1	0.034	-0.208090	-0.35129	-0.06489	UN
AgstL	-1.922	1	0.305	-0.122750	-0.93430	0.68880	
SepL	-6.141	1	0.103	-0.146435	-0.44941	0.15654	
OktL	-5.721	1	0.110	-0.101940	-0.32836	0.12448	
NovL	0.579	1	0.666	0.075450	-1.58055	1.73145	
DesL	-1.380	1	0.399	-0.083225	-0.84947	0.68302	
JanSL	1.345	1	0.407	0.019500	-0.16474	0.20374	
FebSL	-13.000	1	0.049	-0.065000	-0.12853	-0.00147	
MarSL	-1.132	1	0.461	-0.060000	-0.73343	0.61343	
AprSL	-0.939	1	0.520	-0.015500	-0.22515	0.19415	
MeiSL	0.719	1	0.603	0.048500	-0.80917	0.90617	
JunSL	-1.388	1	0.397	-0.046500	-0.47216	0.37916	
JulSL	-6.425	1	0.098	-0.491500	-1.46352	0.48052	
AgstSL	-6.350	1	0.099	-0.254000	-0.76225	0.25425	
SepSL	-132.000	1	0.005	-0.132000	-0.14471	-0.11929	
OktSL	-2.662	1	0.229	-0.205000	-1.18338	0.77338	
NovSL	0.351	1	0.785	0.064500	-2.26709	2.39609	
DesSL	-0.885	1	0.539	-0.046000	-0.70672	0.61472	

(Lanjutan) Lampiran 11 : Hasil Uji Signifikansi Observasi Pertahun, Semesteran dan Triwulan

Bulan1 W	2.865	4	0.046	0.274000	0.00851	0.53949
Bulan2W	4.571	4	0.010	0.151600	0.05953	0.24367
Bulan3W	-0.156	4	0.884	-0.007000	-0.13197	0.11797
Bulan4W	0.697	4	0.524	0.036800	-0.10976	0.18336
Bulan5W	0.419	4	0.697	0.015600	-0.08777	0.11897
Bulan6W	0.677	4	0.535	0.019000	-0.05887	0.09687
Bulan1L	-0.966	4	0.389	-0.101600	-0.39354	0.19034
Bulan2L	-2.220	4	0.091	-0.081800	-0.18408	0.02048
Bulan3L	-2.891	4	0.045	-0.115200	-0.22585	-0.00455
Bulan4L	-0.945	4	0.398	-0.037800	-0.14888	0.07328
Bulan5L	-1.509	4	0.206	-0.041800	-0.11868	0.03508
Bulan6L	-2.340	4	0.079	-0.113200	-0.24750	0.02110
Bulan1S L	-4.985	4	0.008	-0.375400	-0.58450	-0.16630
Bulan2S L	-3.579	4	0.023	-0.233200	-0.41411	-0.05229
Bulan3S L	-2.555	4	0.063	-0.108400	-0.22620	0.00940
Bulan4S L	-1.423	4	0.228	-0.074400	-0.21958	0.07078
Bulan5S L	-1.054	4	0.351	-0.057000	-0.20708	0.09308
Bulan6S L	-1.965	4	0.121	-0.132400	-0.31943	0.05463
Bulan1 W	5.386	10	0.000	0.171364	0.10047	0.24226
Bulan2W	3.255	10	0.009	0.076455	0.02412	0.12878
Bulan3W	0.134	10	0.896	0.002091	-0.03274	0.03692
Bulan1L	-4.849	10	0.001	-0.090818	-0.13255	-0.04909
Bulan2L	-9.798	10	0.000	-0.100364	-0.12319	-0.07754
Bulan3L	-4.801	10	0.001	-0.101727	-0.14894	-0.05451
Bulan1S L	-9.427	10	0.000	-0.262000	-0.32393	-0.20007
Bulan2S L	-6.301	10	0.000	-0.176818	-0.23935	-0.11429
Bulan3S L	-4.815	10	0.001	-0.103727	-0.15173	-0.05573