

LAMPIRAN

LAMPIRAN 1 POPULASI

Daftar populasi indeks LQ45 yang terdaftar di Bursa Efek Indonesia periode 2020-2021:

No.	Kode Emiten	Nama Perusahaan	Memenuhi Kriteria		
			*	**	***
1	ACES	Ace Hardware Indonesia Tbk	✓	✗	✗
2	ADRO	Adaro Energy Tbk	✓	✗	✗
3	AKRA	AKR Corporindo Tbk	✓	✗	✗
4	ANTM	Aneka Tambang Tbk	✓	✓	✓
5	ASII	Astra International Tbk	✓	✗	✗
6	BBCA	Bank Central Asia Tbk	✓	✓	✗
7	BBNI	Bank Negara Indonesia (Persero) Tbk	✓	✓	✗
8	BBRI	Bank Rakyat Indonesia (Persero) Tbk	✓	✓	✗
9	BBTN	Bank Tabungan Negara (Persero) Tbk	✓	✓	✗
10	BMRI	Bank Mandiri (Persero) Tbk	✓	✗	✗
11	BRPT	Barito Pacific Tbk	✓	✓	✓
12	BSDE	Bumi Serpong Damai Tbk.	✓	✓	✓
13	CPIN	Charoen Pokphand Indonesia Tbk	✓	✗	✗
14	CTRA	Ciputra Development Tbk	✓	✓	✗
15	ERAA	Erajaya Swasembada Tbk	✓	✗	✗
16	EXCL	XL Axiata Tbk	✓	✓	✓
17	GGRM	Gudang Garam Tbk	✓	✗	✗
18	HSMP	Hanjaya Mandala Sampoerna Tbk	✓	✗	✗
19	ICBP	Indofood CBP Sukses Makmur Tbk.	✓	✗	✗
20	INCO	Vale Indonesia Tbk	✓	✓	✗
21	INDF	Indofood Sukses Makmur Tbk	✓	✗	✗
22	INKP	Indah Kiat Pulp & Paper Tbk	✓	✓	✗
23	INTP	Indocement Tunggul Prakarsa Tbk.	✓	✓	✓
24	ITMG	Indo Tambangraya Megah Tbk	✓	✓	✗
25	JPFA	Japfa Comfeed Indonesia Tbk	✓	✗	✗
26	JSMR	Jasa Marga (Persero) Tbk	✓	✓	✓
27	KLBF	Kalbe Farma Tbk	✓	✓	✗
28	MDKA	Merdeka Copper Gold Tbk	✓	✗	✗
29	MEDC	Medco Energi Internasional Tbk	✓	✓	✓
30	MNCN	Media Nusantara Citra Tbk	✓	✓	✓
31	PGAS	Perusahaan Gas Negara Tbk	✓	✓	✗
32	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk	✓	✓	✗
33	PTPP	PT PP (Persero) Tbk	✓	✓	✓
34	PWON	Pakuwon Jati Tbk	✓	✓	✗
35	SCMA	Surya Citra Media Tbk	✓	✓	✗
36	SMGR	Semen Indonesia (Persero) Tbk	✓	✓	✗

37	SMRA	Sumarecon Agung Tbk	✓	✓	✗
38	TBIG	Tower Bersama Infrastructure Tbk	✓	✓	✗
39	TKIM	Pabrik Kertas Tjiwi Kimia Tbk	✓	✓	✓
40	TLKM	Telekomunikasi Indonesia (Persero) Tbk	✓	✓	✓
41	TOWR	Sarana Menara Nusantara Tbk	✓	✗	✗
42	UNTR	United Tractors Tbk	✓	✗	✗
43	UNVR	Unilever Indonesia Tbk.	✓	✓	✗
44	WIKA	Wijaya Karya (Persero) Tbk	✓	✓	✓
45	WKST	Waskita Karya Tbk	✓	✓	✓

Keterangan kriteria sampel :

- * Perusahaan yang masuk kedalam indeks LQ45 yang terdaftar di BEI (Bursa Efek Indonesia) selama periode penelitian (2020–2021).
- ** Laporan keuangan perusahaan dalam satuan jutaan rupiah.
- *** Data *return* perusahaan Maret 2020-Agustus 2021.

Sampel yang digunakan dalam penelitian

No.	Kode Emiten	Nama Perusahaan
1	MNCN	Media Nusantara Citra Tbk
2	BRPT	Barito Pacific Tbk
3	EXCL	XL Axiata Tbk
4	WIKA	Wijaya Karya (Persero) Tbk
5	JSMR	Jasa Marga Tbk
6	MEDC	Medco Energi Internasional Tbk
7	WSKT	Waskita Karya Tbk
8	ANTM	Aneka Tambang Tbk
9	INTP	Indocement Tunggul Prakasa Tbk
10	PTPP	PT PP (Persero) Tbk
11	TKIM	Tjiwi Kimia Tbk
12	BSDE	PT Bumi Serpong Damai Tbk
13	TLKM	Telekomunikasi Indonesia (Persero) Tbk

ANTM							BRPT						
Date	Volume	MC	Close	Return	book value of equity	MTBV	Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	2,047,713,800	2,047	450		1,886,569	4,192	3/1/2020	1,480,043,200	1,480	725		168,395	232
4/1/2020	2,029,443,100	2,029	510	0.133	1,886,569	3,699	4/1/2020	2,359,281,800	2,359	1,450	1.000	168,395	116
5/1/2020	1,062,384,700	1,062	535	0.049	1,886,569	3,526	5/1/2020	1,122,578,600	1,122	1,350	-0.069	168,395	125
6/1/2020	2,024,318,400	2,024	605	0.131	1,886,569	3,118	6/1/2020	1,044,514,700	1,044	1,160	-0.141	168,395	145
7/1/2020	2,134,313,500	2,134	730	0.207	1,886,569	2,584	7/1/2020	1,539,472,000	1,539	950	-0.181	168,395	177
8/1/2020	2,899,721,800	2,899	820	0.123	1,886,569	2,301	8/1/2020	1,613,704,900	1,613	840	-0.116	168,395	200
9/1/2020	1,531,299,300	1,531	705	-0.140	1,886,569	2,676	9/1/2020	2,114,094,800	2,114	790	-0.060	168,395	213
10/1/2020	8,503,318,200	8,503	1,055	0.496	1,886,569	1,788	10/1/2020	2,073,743,500	2,073	900	0.139	168,395	187
11/1/2020	7,997,572,900	7,997	1,145	0.085	1,886,569	1,648	11/1/2020	2,170,738,700	2,170	1,050	0.167	168,395	160
12/1/2020	11,747,859,800	11,747	1,935	0.690	1,886,569	975	12/1/2020	1,490,743,500	1,490	1,100	0.048	168,395	153
1/1/2021	21,184,332,900	21,184	2,220	0.147	2,281,009	1,027	1/1/2021	1,002,515,400	1,002	885	-0.195	203,622	230
2/1/2021	15,172,405,700	15,172	2,840	0.279	2,281,009	803	2/1/2021	1,462,275,800	1,462	1,100	0.243	203,622	185
3/1/2021	6,889,585,000	6,889	2,250	-0.208	2,281,009	1,014	3/1/2021	929,923,600	929	960	-0.127	203,622	212
4/1/2021	3,404,983,600	3,404	2,490	0.107	2,281,009	916	4/1/2021	865,693,000	865	1,000	0.042	203,622	204
5/1/2021	2,719,796,900	2,719	2,450	-0.016	2,281,009	931	5/1/2021	799,865,900	799	900	-0.100	203,622	226
6/1/2021	1,885,141,500	1,885	2,300	-0.061	2,281,009	992	6/1/2021	1,004,726,200	1,004	855	-0.050	203,622	238
7/1/2021	2,749,534,800	2,749	2,520	0.096	2,281,009	905	7/1/2021	930,099,900	930	970	0.135	203,622	210
8/1/2021	1,582,837,700	1,582	2,390	-0.052	2,281,009	954	8/1/2021	1,335,260,800	1,335	1,065	0.098	203,622	191

BSDE

Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	401,092,000	401	670		63,154,138	94,260
4/1/2020	529,847,600	529	705	0.052	63,154,138	89,580
5/1/2020	1,237,799,600	1,237	635	-0.099	63,154,138	99,455
6/1/2020	1,662,731,500	1,662	740	0.165	63,154,138	85,343
7/1/2020	1,061,729,100	1,061	690	-0.068	63,154,138	91,528
8/1/2020	1,002,053,400	1,002	775	0.123	63,154,138	81,489
9/1/2020	1,414,780,700	1,414	740	-0.045	63,154,138	85,343
10/1/2020	995,324,800	995	890	0.203	63,154,138	70,960
11/1/2020	996,469,700	996	1,050	0.180	63,154,138	60,147
12/1/2020	1,114,815,500	1,114	1,225	0.167	63,154,138	51,554
1/1/2021	857,185,700	857	1,125	-0.082	73,077,415	64,958
2/1/2021	564,181,900	564	1,160	0.031	73,077,415	62,998
3/1/2021	698,143,400	698	1,120	-0.034	73,077,415	65,248
4/1/2021	321,017,200	321	1,175	0.049	73,077,415	62,194
5/1/2021	218,867,000	218	1,120	-0.047	73,077,415	65,248
6/1/2021	485,269,000	485	965	-0.138	73,077,415	75,728
7/1/2021	282,886,200	282	935	-0.031	73,077,415	78,158
8/1/2021	547,534,000	547	960	0.027	73,077,415	76,122

EXCL

Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	451,733,900	451	2,000		4,953,828	2,477
4/1/2020	329,902,700	329	2,540	0.270	4,953,828	1,950
5/1/2020	354,184,800	354	2,590	0.020	4,953,828	1,913
6/1/2020	278,877,000	278	2,770	0.069	4,953,828	1,788
7/1/2020	288,400,400	288	2,500	-0.097	4,953,828	1,982
8/1/2020	439,143,100	439	2,440	-0.024	4,953,828	2,030
9/1/2020	422,289,100	422	2,030	-0.168	4,953,828	2,440
10/1/2020	295,828,300	295	2,030	0.000	4,953,828	2,440
11/1/2020	1,378,625,800	1,378	2,410	0.187	4,953,828	2,056
12/1/2020	1,877,033,500	1,877	2,730	0.133	4,953,828	1,815
1/1/2021	892,035,900	892	2,220	-0.187	5,895,281	2,656
2/1/2021	742,007,200	742	2,200	-0.009	5,895,281	2,680
3/1/2021	495,676,700	495	2,090	-0.050	5,895,281	2,821
4/1/2021	396,813,400	396	2,090	0.000	5,895,281	2,821
5/1/2021	633,503,300	633	2,460	0.177	5,895,281	2,396
6/1/2021	930,029,100	930	2,670	0.085	5,895,281	2,208
7/1/2021	575,062,700	575	2,690	0.007	5,895,281	2,192
8/1/2021	414,664,500	414	2,670	-0.007	5,895,281	2,208

INTP

Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	62,184,800	62	12,500		1,408,016	113
4/1/2020	63,639,900	63	11,650	-0.068	1,408,016	121
5/1/2020	78,411,400	78	12,100	0.039	1,408,016	116
6/1/2020	77,537,300	77	11,800	-0.025	1,408,016	119
7/1/2020	92,634,800	92	12,375	0.049	1,408,016	114
8/1/2020	84,536,000	84	11,875	-0.040	1,408,016	119
9/1/2020	73,255,000	73	10,400	-0.124	1,408,016	135
10/1/2020	50,820,800	50	12,225	0.175	1,408,016	115
11/1/2020	80,348,000	80	14,300	0.170	1,408,016	98
12/1/2020	89,840,000	89	14,475	0.012	1,408,016	97
1/1/2021	110,905,100	110	13,375	-0.076	1,799,637	135
2/1/2021	53,733,000	53	12,500	-0.065	1,799,637	144
3/1/2021	87,923,800	87	12,225	-0.022	1,799,637	147
4/1/2021	51,558,400	51	12,850	0.051	1,799,637	140
5/1/2021	32,274,100	32	12,100	-0.058	1,799,637	149
6/1/2021	58,385,200	58	10,300	-0.149	1,799,637	175
7/1/2021	78,114,000	78	8,800	-0.146	1,799,637	205
8/1/2021	66,771,000	66	11,250	0.278	1,799,637	160

JSMR

Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	163,664,300	163	2,540		71,428	28
4/1/2020	293,862,800	293	3,150	0.240	71,428	23
5/1/2020	554,540,600	554	3,550	0.127	71,428	20
6/1/2020	338,314,600	338	4,400	0.239	71,428	16
7/1/2020	151,030,000	151	3,930	-0.107	71,428	18
8/1/2020	148,389,600	148	3,910	-0.005	71,428	18
9/1/2020	311,867,600	311	3,610	-0.077	71,428	20
10/1/2020	131,762,700	131	3,560	-0.014	71,428	20
11/1/2020	346,026,100	346	4,190	0.177	71,428	17
12/1/2020	310,738,600	310	4,630	0.105	71,428	15
1/1/2021	338,183,100	338	4,320	-0.067	93,280	22
2/1/2021	83,353,000	83	4,170	-0.035	93,280	22
3/1/2021	133,266,700	133	4,040	-0.031	93,280	23
4/1/2021	43,919,800	43	4,150	0.027	93,280	22
5/1/2021	46,668,900	46	3,950	-0.048	93,280	24
6/1/2021	114,783,900	114	3,520	-0.109	93,280	26
7/1/2021	102,608,900	102	3,940	0.119	93,280	24
8/1/2021	69,950,200	69	3,960	0.005	93,280	24

MEDC

Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	904,340,305	904	326		4,064,787	12,469
4/1/2020	1,900,426,293	1,900	380	0.166	4,064,787	10,697
5/1/2020	1,262,164,200	1,262	372	-0.021	4,064,787	10,927
6/1/2020	1,848,217,524	1,848	382	0.027	4,064,787	10,641
7/1/2020	1,916,002,373	1,916	392	0.026	4,064,787	10,369
8/1/2020	3,135,388,562	3,135	465	0.186	4,064,787	8,741
9/1/2020	3,204,117,645	3,204	338	-0.273	4,064,787	12,026
10/1/2020	2,033,635,600	2,033	382	0.130	4,064,787	10,641
11/1/2020	3,334,915,700	3,334	498	0.304	4,064,787	8,162
12/1/2020	3,572,295,400	3,572	590	0.185	4,064,787	6,889
1/1/2021	3,233,282,900	3,233	650	0.102	4,543,039	6,989
2/1/2021	2,471,868,700	2,471	695	0.069	4,543,039	6,537
3/1/2021	976,619,700	976	570	-0.180	4,543,039	7,970
4/1/2021	871,960,500	871	670	0.175	4,543,039	6,781
5/1/2021	1,394,419,100	1,394	690	0.030	4,543,039	6,584
6/1/2021	942,754,100	942	640	-0.072	4,543,039	7,098
7/1/2021	947,639,700	947	488	-0.238	4,543,039	9,310
8/1/2021	2,038,700,800	2,038	476	-0.025	4,543,039	9,544

MNCN

Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	758,996,300	758	905		568,237	628
4/1/2020	1,058,386,100	1,058	915	0.011	568,237	621
5/1/2020	1,565,112,500	1,565	850	-0.071	568,237	669
6/1/2020	2,348,522,600	2,348	905	0.065	568,237	628
7/1/2020	1,610,019,700	1,610	820	-0.094	568,237	693
8/1/2020	3,152,180,800	3,152	890	0.085	568,237	638
9/1/2020	1,181,982,900	1,181	720	-0.191	568,237	789
10/1/2020	1,581,396,100	1,581	830	0.153	568,237	685
11/1/2020	2,686,871,500	2,686	1,015	0.223	568,237	560
12/1/2020	2,105,861,900	2,105	1,140	0.123	568,237	498
1/1/2021	1,388,140,000	1,388	1,035	-0.092	722,652	698
2/1/2021	741,641,500	741	1,135	0.097	722,652	637
3/1/2021	769,049,100	769	955	-0.159	722,652	757
4/1/2021	768,128,300	768	980	0.026	722,652	737
5/1/2021	683,643,000	683	925	-0.056	722,652	781
6/1/2021	1,042,751,400	1,042	930	0.005	722,652	777
7/1/2021	930,026,500	930	790	-0.151	722,652	915
8/1/2021	1,429,800,600	1,429	875	0.108	722,652	826

PTPP

Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	1,003,417,000	1,003	550		740,843	1,347
4/1/2020	1,382,180,200	1,382	670	0.218	740,843	1,106
5/1/2020	607,317,100	607	725	0.082	740,843	1,022
6/1/2020	1,606,176,400	1,606	870	0.200	740,843	852
7/1/2020	1,647,713,400	1,647	975	0.121	740,843	760
8/1/2020	979,869,400	979	970	-0.005	740,843	764
9/1/2020	598,836,100	598	825	-0.149	740,843	898
10/1/2020	581,762,900	581	915	0.109	740,843	810
11/1/2020	1,449,191,700	1,449	1,360	0.486	740,843	545
12/1/2020	1,862,806,300	1,862	1,865	0.371	740,843	397
1/1/2021	2,674,097,000	2,674	1,635	-0.123	889,636	544
2/1/2021	1,148,130,500	1,148	1,615	-0.012	889,636	551
3/1/2021	844,685,800	844	1,370	-0.152	889,636	649
4/1/2021	596,544,600	596	1,220	-0.109	889,636	729
5/1/2021	448,899,800	448	1,115	-0.086	889,636	798
6/1/2021	582,938,700	582	915	-0.179	889,636	972
7/1/2021	829,434,800	829	840	-0.082	889,636	1,059
8/1/2021	488,252,900	488	905	0.077	889,636	983

TKIM

Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	78,460,700	78	3,990		96,906	24
4/1/2020	93,967,500	93	5,000	0.253	96,906	19
5/1/2020	198,755,600	198	3,970	-0.206	96,906	24
6/1/2020	468,769,300	468	5,150	0.297	96,906	19
7/1/2020	636,681,300	636	6,750	0.311	96,906	14
8/1/2020	290,717,400	290	6,825	0.011	96,906	14
9/1/2020	133,922,200	133	6,050	-0.114	96,906	16
10/1/2020	64,752,100	64	6,100	0.008	96,906	16
11/1/2020	270,605,600	270	7,075	0.160	96,906	14
12/1/2020	358,988,300	358	9,850	0.392	96,906	10
1/1/2021	216,571,600	216	13,200	0.340	109,172	8
2/1/2021	167,617,500	167	14,775	0.119	109,172	7
3/1/2021	143,928,700	143	10,425	-0.294	109,172	10
4/1/2021	92,550,400	92	9,975	-0.043	109,172	11
5/1/2021	107,474,400	107	9,225	-0.075	109,172	12
6/1/2021	106,544,700	106	7,800	-0.154	109,172	14
7/1/2021	72,815,700	72	6,825	-0.125	109,172	16
8/1/2021	92,175,200	92	7,550	0.106	109,172	14

TLKM

Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	2,871,168,700	2,871	3,160		15,697	5
4/1/2020	2,173,907,100	2,173	3,500	0.108	15,697	4
5/1/2020	1,870,296,900	1,870	3,150	-0.100	15,697	5
6/1/2020	4,030,388,300	4,030	3,050	-0.032	15,697	5
7/1/2020	2,536,262,300	2,536	3,050	0.000	15,697	5
8/1/2020	2,238,620,700	2,238	2,860	-0.062	15,697	5
9/1/2020	2,760,379,700	2,760	2,560	-0.105	15,697	6
10/1/2020	2,809,943,700	2,809	2,620	0.023	15,697	6
11/1/2020	5,838,181,000	5,838	3,230	0.233	15,697	5
12/1/2020	4,347,815,800	4,347	3,310	0.025	15,697	5
1/1/2021	3,447,169,600	3,447	3,110	-0.060	20,115	6
2/1/2021	2,649,004,300	2,649	3,490	0.122	20,115	6
3/1/2021	2,074,014,900	2,074	3,420	-0.020	20,115	6
4/1/2021	1,463,520,600	1,463	3,200	-0.064	20,115	6
5/1/2021	1,795,041,500	1,795	3,440	0.075	20,115	6
6/1/2021	1,947,802,900	1,947	3,150	-0.084	20,115	6
7/1/2021	2,252,935,700	2,252	3,240	0.029	20,115	6
8/1/2021	1,543,887,200	1,543	3,400	0.049	20,115	6

WIKA

Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	872,516,800	872	835		515,453	617
4/1/2020	1,189,441,000	1,189	950	0.138	515,453	543
5/1/2020	648,545,800	648	1,085	0.142	515,453	475
6/1/2020	862,582,800	862	1,200	0.106	515,453	430
7/1/2020	789,576,100	789	1,190	-0.008	515,453	433
8/1/2020	572,717,000	572	1,240	0.042	515,453	416
9/1/2020	321,456,900	321	1,095	-0.117	515,453	471
10/1/2020	294,813,800	294	1,205	0.100	515,453	428
11/1/2020	1,059,570,900	1,059	1,620	0.344	515,453	318
12/1/2020	1,468,003,800	1,468	1,985	0.225	515,453	260
1/1/2021	1,929,673,800	1,929	1,800	-0.093	646,320	359
2/1/2021	1,040,880,200	1,040	1,740	-0.033	646,320	371
3/1/2021	705,773,600	705	1,535	-0.118	646,320	421
4/1/2021	550,626,100	550	1,440	-0.062	646,320	449
5/1/2021	277,576,600	277	1,250	-0.132	646,320	517
6/1/2021	542,033,000	542	990	-0.208	646,320	653
7/1/2021	771,515,300	771	920	-0.071	646,320	703
8/1/2021	873,948,200	873	940	0.022	646,320	688

WSKT

Date	Volume	MC	Close	Return	book value of equity	MTBV
3/1/2020	1,167,762,300	1,167	484		866,322	1,790
4/1/2020	1,606,841,800	1,606	605	0.250	866,322	1,432
5/1/2020	606,176,600	606	610	0.008	866,322	1,420
6/1/2020	1,449,362,300	1,449	710	0.164	866,322	1,220
7/1/2020	1,374,133,100	1,374	625	-0.120	866,322	1,386
8/1/2020	686,504,600	686	650	0.040	866,322	1,333
9/1/2020	497,973,800	497	498	-0.234	866,322	1,740
10/1/2020	1,593,885,100	1,593	740	0.486	866,322	1,171
11/1/2020	3,703,655,600	3,703	1,040	0.405	866,322	833
12/1/2020	4,210,227,600	4,210	1,440	0.385	866,322	602
1/1/2021	7,998,874,000	7,998	1,415	-0.017	977,457	691
2/1/2021	3,326,582,700	3,326	1,425	0.007	977,457	686
3/1/2021	1,847,938,200	1,847	1,155	-0.189	977,457	846
4/1/2021	1,342,511,600	1,342	1,110	-0.039	977,457	881
5/1/2021	535,493,800	535	1,035	-0.068	977,457	944
6/1/2021	580,608,700	580	880	-0.150	977,457	1,111
7/1/2021	642,851,700	642	875	-0.006	977,457	1,117
8/1/2021	531,861,900	531	835	-0.046	977,457	1,171