DAFTAR PUSTAKA

- [1] Bursa efek indonesia. Accessed: 2018-01-25.
- [2] Yahoo finance. Accessed: 2018-01-25.
- [3] BAMBER, L. S., BARRON, O. E., AND STOBER, T. L. Differential interpretations and trading volume. *Journal of Financial and Quantitative Analysis* 34, 3 (1999), 369–386.
- [4] CHORDIA, T., AND SWAMINATHAN, B. Trading volume and cross-autocorrelations in stock returns. *The Journal of Finance* 55, 2 (2000), 913–935.
- [5] DHAR, R., AND ZHU, N. Up close and personal: An individual level analysis of the disposition effect.
- [6] DHAR, R., AND ZHU, N. Up close and personal: Investor sophistication and the disposition effect. *Management Science* 52, 5 (2006), 726–740.
- [7] FENG, L., AND SEASHOLES, M. S. Do investor sophistication and trading experience eliminate behavioral biases in financial markets? *Review of Finance* 9, 3 (2005), 305–351.
- [8] FERRIS, S. P., HAUGEN, R. A., AND MAKHIJA, A. K. Predicting contemporary volume with historic volume at differential price levels: Evidence supporting the disposition effect. *The Journal of Finance 43*, 3 (1988), 677–697.
- [9] GALLANT, A. R., ROSSI, P. E., AND TAUCHEN, G. Stock prices and volume. *The Review of Financial Studies* 5, 2 (1992), 199–242.
- [10] GNEEZY, U. Updating the reference level: Experimental evidence. In *Experimental business research*. Springer, 2005, pp. 263–284.
- [11] HIEMSTRA, C., AND JONES, J. D. Testing for linear and nonlinear granger causality in the stock price-volume relation. *The Journal of Finance* 49, 5 (1994), 1639–1664.
- [12] KARPOFF, J. M. The relation between price changes and trading volume: A survey. *Journal of Financial and quantitative Analysis* 22, 1 (1987), 109–126.
- [13] KAUSTIA, M. Market-wide impact of the disposition effect: evidence from ipo trading volume. *Journal of Financial Markets* 7, 2 (2004), 207–235.

- [14] KOTLER, P., AND KEVIN, L. Keller. 2009. Manajemen Pemasaran 13 (2011).
- [15] LOCKE, P. R., AND MANN, S. C. Professional trader discipline and trade disposition. *Journal of Financial economics* 76, 2 (2005), 401–444.
- [16] LUONG, LE PHUOE DAN HA, D. T. Behavioral factors influencing individual investors' decision making and performance, 2011. Thesis.
- [17] ODEAN, T. Are investors reluctant to realize their losses? *The Journal of finance 53*, 5 (1998), 1775–1798.
- [18] RITTER, J. R. Behavioral finance. *Pacific-Basin finance journal* 11, 4 (2003), 429–437.
- [19] SHAPIRA, Z., AND VENEZIA, I. Patterns of behavior of professionally managed and independent investors. *Journal of Banking & Finance* 25, 8 (2001), 1573–1587.
- [20] SHEFRIN, H. Beyond greed and fear: Understanding behavioral finance and the psychology of investing. Oxford University Press on Demand, 2002.
- [21] SHEFRIN, H., AND STATMAN, M. The disposition to sell winners too early and ride losers too long: Theory and evidence. *The Journal of finance* 40, 3 (1985), 777–790.
- [22] SLOVIC, P. Analyzing the expert judge: A descriptive study of a stockbroker's decision process. *Journal of Applied Psychology* 53, 4 (1969), 255.
- [23] SLOVIC, P. Psychological study of human judgment: Implications for investment decision making. *The Journal of Finance* 27, 4 (1972), 779–799.
- [24] TILSON, W. Applying behavioral finance to value investing. *Artikel T2 Partners LLC* (2005).
- [25] TKAC, P. A. A trading volume benchmark: Theory and evidence. *Journal of Financial and Quantitative Analysis 34*, 1 (1999), 89–114.
- [26] TVERSKY, A., AND KAHNEMAN, D. Judgment under uncertainty: Heuristics and biases. *science* 185, 4157 (1974), 1124–1131.
- [27] WAWERU, N. M., MUNYOKI, E., AND ULIANA, E. The effects of behavioural factors in investment decision-making: a survey of institutional investors operating at the nairobi stock exchange. *International Journal of Business and Emerging Markets 1*, 1 (2008), 24–41.

[28] WEBER, M., AND CAMERER, C. F. The disposition effect in securities trading: An experimental analysis. *Journal of Economic Behavior & Organization 33*, 2 (1998), 167–184.

