

## DAFTAR PUSTAKA

- Brinson, G.P., Hood L.R., and Beebower G.L., (1991). Determinants of Portfolio Performance II : An Update ,*Financial Analysts Journal*. (May.June), 40 – 48
- Carhart, M.M. (1997), On persistence in mutual fund performance, *Journal of Finance*, Vol. 52 No. 1, pp. 57-82. Retrieved March, 1997. From Wiley Online Library
- Chien, Y. (2014), The Cost of chasing returns, *Economic Synopses*. Retrieved 2014.From Federal Reserve Bank of St.Louis, 18.
- Chen, C. R., C. F. Lee, S. Rahman and A. Chen.A Cross-sectional Analysis of Mutual Funds, Market Timing and Security Selection Skill.*Journal of Bussiness Finance and Accounting*, v. 19, September 1992, 659-675.
- Edelen, R., Warner, J., 1998. The high-frequency relation between aggregate mutual fund flows and market returns. *Working paper*. Philadelphia : University of Pennsylvania
- Edelen, R.M., Warner, J.B. (2001), Aggregate price effects of institutional trading: A study of mutual fund flow and market returns. *Journal of Financial Economics*, 59(2), 195-220.
- Eduardus, Tandelilin (2010). The Application and Theory of Investment and Portfolio. Yogyakarta : Kanisius.
- Elton, E., Gruber, M., Das, S., Hlavka, M., 1993. Efficiency with costly information: a reinterpretation of evidence from managed portfolios. *Review of Financial Studies* 6, 1-22.
- Elton, Edwin J., Gruber, Martin J., Das, Sanjiv, & Hlavka. Matthew. (1993). Efficiency with Costly Information : A Reinterpretation of Evidence from Manager Portfolios. *Review of Financial Studies* Vol. 6 No. 1, 1-23.
- Fama, E.F. and French, K.R. (1993) .Common risk factors in the returns on stocks and bonds.*Journal of Financial Economics*, Vol. 33 No. 1, pp. 3-56
- Fant, L.F., 1999. Investment behavior of mutual fund shareholders: the evidence from aggregate fund flows. *Journal of Financial Markets* 2, 391–402.
- Federico, Nucera (2015), .Chasing Stock Market Returns.*LUISS CASMEF Working Paper Series April 2015 No.3*

- Ferson, W., Schadt, R., 1996. Measuring fund strategy and performance in changing economic conditions. *Journal of Finance* 51, 425-462.
- Ferson, W., Warther, V., 1996. Evaluating fund performance in a dynamic market. *Financial Analysts Journal* 52, 20-28.
- Frank, K.Reilly and Keith, C.Brown (2002).Investment Analysis and Portfolio Management.USA : South-Western College Pub
- Gallant, A.R., L.P Hansen, &G, Tauchen. (1990). Using Conditional moments of asset payoffs to infer the volatility of intertemporal margin rates of substitution.*Journal of Econometrics*,45, 141-179.
- Ghozali, Imam. 2011. Aplikasi Analisis Multivariate Dengan Program SPSS.Semarang : Badan Penerbit Universitas Diponegoro.
- Grinblatt, Mark,and Titman, Sheridan. 1989. Mutual Fund Performance : An Analysis of Quarterly Portfolio Holdings. *Journal of Business Vol. 62* . 393-416.
- Heijden, P.F. (2003). Technical Analysis in Financial Markets, *Timbergen Institute Research Series*
- Henriksson, R.D. and Merton, R.C. (1981).On market timing and investment performance II.Statistical procedures for evaluating forecasting skills.*Journal of Business, Vol. 54 No. 4, pp.* 513-533.
- Ippolito, Richard, A. 1989. Efficiency with Costly Information : A Study of Mutual Funds. *Quarterly Journal of Economics Vol. 104 No. 1.*1-23.
- Jacobs, Bruce (1994). All About Mutual Funds : From the Inside Out. USA : Irwin Professional Pub
- James C. Van Horne , 1997. Fundamental of Financial Management (3<sup>rd</sup> edition.) New Jersey : Prentice-Hall
- Jegadeesh, N. and Titman, 1993. Returns to buying winner and selling losers : Implication for Stock Market Efficiency. *The Journal of Finance Vol.XL.VIII, no.1* . 65-91
- Jensen, M. 1968. The Performance ofThe Mutual Funds. in the period 1954-1964. *Journal of Finance Vol. 23 (May):* 384 – 416.
- Jones , Charles P. (2000). Investment Analysis and Management.(10<sup>th</sup> edition). New York : Jon Willy and Sons.

- J. Eatwell, M. Milgate and P. Newman (1990). Capital Theory edition Vol 2 pp. 195-199. London :The New Palgrave Dictionary of Money and Finance
- Kon, S. (1983) .The Market Timing Performance of Mutual Fund Managers.*Journal of Business Vol. 56* .321-347.
- Kumar R. (2012) Market timing, selectivity and mutual fund performance: an empirical investigation of selective equity diversified schemes in India. *The IUP Journal of Financial Economics Vol. 10*(Jan) :62- 84.
- Lee, McGowan (2009). UITs: The Neglected Cousin of Mutual Fund. From <http://mutualfund.about.com/od/typesoffunds/a/UITs.htm>.
- Marcus, K & Bodie.(2005). Investments.6th Edition.International Edition. Singapore :Mc.Graw Hill.
- Markowitz, Harry (1952). Portfolio Selection.*The Journal of Finance.Vol. 7 No. 1*.77-91.
- Martin, Newell (1985). The Rate of Return as a measure of performance. *Journal of Valuation, Vol.4 Issue : 2, pp. 130 -142*
- Murphy, J.J., (1999), Technical Analysis of the Financial Markets. *Comprehensive Guide to Trading Methods and Applications, rev. ed.*, New York Institute of Finance
- Nicola, Borri and Alberto, Cagnazzo (2017), The performance of market timing strategies of Italian mutual fund investors. VialeRomania :Department of Economics and Finance, LUISS University.
- Peltomaki, Jarkko (2017) .Investment styles and the multifactor analysis of market timing skill.*International Journal of Managerial Finance, Vol. 13 No.1, pp. 21-35*
- Philip W.Balsmeier and James S.Broussard ( 2004) . The Potential for Market Timing Abuse for Mutual Funds Investing in the United Kingdom.*Management Research News, Vol.27 Iss 8/9pp. 76 -83*
- Sharpe, F.William, Alexander & Bailey (1995) .Investment . New York : Prentice Hall
- Warther, V., 1995. Aggregate mutual fund flows and security returns. *Journal of Financial Economics 39*, 209-236.