

ABSTRAK

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ANALISIS KINERJA SAHAM YANG TERGABUNG DALAM IDX30 DENGAN MENGGUNAKAN METODE SHARPE, TREYNOR DAN JENSEN PADA TAHUN 2016-2020

(xviii + 113 halaman; 5 gambar; 19 tabel; 32 lampiran)

Penelitian ini bertujuan untuk mengetahui ada atau tidak ada perbedaan antara metode Sharpe, Treynor, dan Jensen dalam mengukur portofolio IDX30 yang optimal. Penelitian ini menggunakan uji beda One Way of Variance by Rank Kruskal Wallis. Dalam penelitian ini nilai Sharpe, Treynor, dan Jensen distandarkan melalui transformasi Zscore (standardized) dilanjutkan uji beda Mean Rank antar treatment untuk menentukan kinerja indeks mana yang paling konsisten. Hasil pengujian menggunakan uji Kruskal Wallis diperoleh $\chi^2 = 0,850$, dengan probabilitas sebesar 0,654. Diketahui bahwa probabilitas pengujian $\geq 0,05$. Hasil ini menunjukkan bahwa tidak ada perbedaan yang signifikan antara pengujian dengan metode Sharpe, Treynor, dan Jensen. Dengan demikian, hipotesis nihil H_0 dalam penelitian ini diterima. Hasil uji antar treatment selisih ketiga mean rank, menunjukkan tidak ada perbedaan yang bermakna antara masing-masing treatment karena selisihnya tidak begitu jauh. Metode Treynor memiliki selisih mean rank yang paling rendah terhadap Sharpe maupun Jensen, artinya Treynor paling konsisten terhadap ketidakbedaan.

Referensi : 38 (1992 - 2020)

Kata Kunci : Indeks Sharpe, Treynor, Jensen, Kinerja Portofolio Optimal, Kruskal Wallis

ABSTRACT

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PORTFOLIO PERFORMANCE ANALYSIS OF STOCKS LISTED IN IDX 30 USING METHOD SHARPE, TREYNOR AND JENSEN PERIOD 2016-2020

(xvii + 113 halaman; 5 gambar; 19 tabel; 32 lampiran)

This study objective is to identify whether there is difference between the Sharpe, Treynor, and Jensen methods in measuring the IDX30 portfolio optimally. This study used different test One Way of Variance by Rank Kruskal Wallis. In this study, the result of Sharpe, Treynor, and Jensen were standardized through the Zscore transformation (standardized) followed by the Mean Rank difference test between treatments to determine which index performance was the most consistent. The test results using the Kruskal Wallis test obtained $\chi^2 = 0.850$, with a probability of 0.654. It is known that the test probability is ≥ 0.05 . These results indicate that there is no significant difference between testing with the Sharpe, Treynor, and Jensen methods. Thus, the null hypothesis H_0 in this study is accepted. The results of the test between treatments, the difference between the mean rank, showed that there was no significant difference between each treatment because the difference was not that far. The Treynor method has the lowest mean rank difference between Sharpe and Jensen, meaning that Treynor is the most consistent with non-differences.

Reference : 38 (1992 - 2020)

Keywords : Index Sharpe, Treynor, Jensen, Performance Portfolio Optimal, Kruskal Wallis