

DAFTAR PUSTAKA

- Bacmann, J. F., & Bolliger, G. (2003). Who are the Best?: Local Versus Foreign Analysts on the Latin American Stock Markets. FAME.
- Bae, K. H., Chan, K., & Ng, A. (2004). Investibility and return volatility. *Journal of Financial Economics*, 71(2), 239-263.
- Bertuah, E., & Sakti, I. (2019). The Financial Performance and Macroeconomic Factors in Forming Stock Return. *Jurnal Riset Manajemen dan Bisnis (JRMB) Fakultas Ekonomi UNIAT*, 4(S1), 511-522.
- Brooks, C. (2008). RATS Handbook to accompany introductory econometrics for finance. *Cambridge Books*.
- Chen, Z., Du, J., Li, D., & Ouyang, R. (2013). Does foreign institutional ownership increase return volatility? Evidence from China. *Journal of Banking & Finance*, 37(2), 660-669.
- Dias, A. (2013). Market capitalization and Value-at-Risk. *Journal of Banking & Finance*, 37(12), 5248-5260.
- Dvořák, T. (2005). Do domestic investors have an information advantage? Evidence from Indonesia. *The Journal of Finance*, 60(2), 817-839.
- Ghadhab, I. (2016). The effect of additional foreign market presence on the trading volume of cross-listed/traded stocks. *Journal of Multinational Financial Management*, 34, 18-27.
- Grinblatt, M., & Keloharju, M. (2000). The investment behavior and performance of various investor types: a study of Finland's unique data set. *Journal of financial economics*, 55(1), 43-67.
- Huang, R. D., & Shiu, C. Y. (2009). Local effects of foreign ownership in an emerging financial market: Evidence from qualified foreign institutional investors in Taiwan. *Financial Management*, 38(3), 567-602.
- Kang, J. K. (1997). Why is there a home bias? An analysis of foreign portfolio equity ownership in Japan. *Journal of financial economics*, 46(1), 3-28.
- Karolyi, G. A. (2002). Did the Asian financial crisis scare foreign investors out of Japan?. *Pacific-Basin Finance Journal*, 10(4), 411-442.
- Khanna, T., & Palepu, K. (1999). Emerging market business groups, foreign investors, and corporate governance.

- Acheampong, P., Agalega, E., & Shibu, A. K. (2014). The effect of financial leverage and market size on stock returns on the Ghana Stock Exchange: evidence from selected stocks in the manufacturing sector. *International journal of financial research*, 5(1), 125.
- Merton, R. C. (1987). A simple model of capital market equilibrium with incomplete information.
- Naufa, A. M., Lantara, I. W. N., & Lau, W. Y. (2019). The impact of foreign ownership on return volatility, volume, and stock risks: Evidence from ASEAN countries. *Economic Analysis and Policy*, 64, 221-235.
- Olweny, T., & Omondi, K. (2011). The effect of macro-economic factors on stock return volatility in the Nairobi stock exchange, Kenya. *Economics and Finance review*, 1(10), 34-48.
- Phuong, L. (2020). Institutions, microeconomic factors and stock market capitalization: Evidence from the EAP countries. *Accounting*, 6(5), 817-824.
- Ray, S. (2012). Foreign exchange reserve and its impact on stock market capitalization: Evidence from India. *Research on Humanities and Social Sciences*, 2(2), 46-60.
- Rizwan, M. F., & Khan, S. U. (2007). Stock return volatility in emerging equity market (KSE): The relative effects of country and global factors. *International Review of Business Research Papers*, 3(2), 362-375.
- Sincich, T. (1993). *A second course in business statistics: Regression analysis*. Dellen Publishing Company.
- Umutlu, M., & Shackleton, M. B. (2015). Stock-return volatility and daily equity trading by investor groups in Korea. *Pacific-Basin Finance Journal*, 34, 43-70.
- Vo, X. V. (2017). Trading of foreign investors and stock returns in an emerging market-Evidence from Vietnam. *International Review of Financial Analysis*, 52, 88-93.
- Wang, J. (2013). The impact of foreign ownership on stock volatility in Indonesia. *Asia-Pacific Journal of Financial Studies*, 42(3), 493-509.
- Wang, J. X. (2007). The impact of foreign ownership on stock volatility in Indonesia. Available at SSRN 970805.

Womack, K. L., & Zhang, Y. (2003). Understanding risk and return, the CAPM, and the Fama-French three-factor model. *Available at SSRN 481881.*

