

ABSTRAK

Feiby Tamalero (02629220012)

PENGARUH INVESTOR SENTIMENT, OVERCONFIDENCE, OVERREACTION, HERDING BEHAVIOUR, DAN LOSS AVERSION TERHADAP TERHADAP PENGAMBILAN KEPUTUSAN INVESTASI PADA INVESTOR

SAHAM DI Indonesia (xvii+163 halaman: 19 gambar, 48 tabel, 4 lampiran)

Pasar modal Indonesia kurang efisien. Dalam pasar yang kurang efisien, kita perlu mengkaji perilaku-perilaku keuangan apa saja yang mempengaruhinya. Perilaku keuangan adalah studi yang mempelajari bagaimana fenomena psikologis memengaruhi aspek keuangan. Tujuan dari studi perilaku keuangan adalah untuk membantu individu, perusahaan, dan lembaga keuangan untuk mengambil keputusan keuangan yang lebih baik dengan memahami cara-cara di mana perilaku manusia memengaruhi pengambilan keputusan keuangan.

Penelitian ini merupakan penelitian yang bersifat kausal dengan menggunakan metode kuantitatif dan diolah dengan bantuan program statistik yaitu SPSS versi 23.0. Pengumpulan data dilakukan dengan penyebaran kuesioner kepada 100 responden dengan karakteristik responden yang telah ditentukan.

Dalam penelitian ini terdapat 5 hipotesis diantaranya tiga hipotesis diterima dan dua hipotesis ditolak. Hipotesis yang diterima adalah *Overconfidence* berpengaruh signifikan terhadap *Investment Decision*, *Herding Behavior* berpengaruh signifikan terhadap *Investment Decision*, dan *Loss Aversion* berpengaruh signifikan terhadap *Investment Decision*. Hipotesis yang ditolak adalah *Investor Sentiment* berpengaruh signifikan terhadap *Investment Decision*, dan *Overreaction* berpengaruh signifikan terhadap *Investment Decision*.

Kata Kunci: *Investor Sentiment, Overconfidence, Overreaction, Herding Behaviour, Loss Aversion, Investment Decision*

ABSTRACT

Feiby Tamalero (02629220012)

THE INFLUENCE OF INVESTOR SENTIMENT, OVERCONFIDENCE, OVERREACTION, HERDING BEHAVIOUR, AND LOSS AVERSION ON INVESTMENT DECISION MAKING OF STOCK INVESTORS IN INDONESIA (xvii+163 pages: 19 figures, 48 tables, 4 appendices)

The Indonesian capital market is less efficient. In an inefficient market, we need to examine what financial behaviors influence it. Financial behavior is the study that explores how psychological phenomena affect financial aspects. The aim of financial behavior study is to assist individuals, companies, and financial institutions in making better financial decisions by understanding how human behavior influences financial decision making. With a better understanding of the factors affecting financial behavior, people can take steps to improve their financial management and achieve their financial goals more effectively.

This study is causal research using a quantitative method and processed with the assistance of statistical software SPSS version 23.0. Data collection was conducted by distributing questionnaires to 100 respondents with predetermined respondent characteristics.

In this study, there are 5 hypotheses, three of which were accepted and two hypotheses were rejected. The accepted hypotheses are Overconfidence significantly influences Investment Decision, Herding Behavior significantly influences Investment Decision, and Loss Aversion significantly influences Investment Decision. The rejected hypotheses are Investor Sentiment significantly influences Investment Decision, and Overreaction significantly influences Investment Decision.

Keywords : Investor Sentiment, Overconfidence, Overreaction, Herding Behaviour, Loss Aversion, Investment Decision