

ABSTRAK

IDA RACHMAWATI. Analisis Pengaruh *Bid-Ask Spread*, *Market Value*, Dan *Variance Return* Terhadap *Stock Holding Period* Pada saham Yang Tercatat Dalam Jakarta Islamic Index Periode 2012-2014. Fakultas Ekonomi Universitas Negeri Jakarta. 2016

Penelitian ini bertujuan untuk menganalisis pengaruh *bid-ask spread*, *market value* dan *variance return* terhadap *stock holding period*. Penelitian ini menggunakan data sekunder berupa data volume perdagangan saham, data harga saham harian (*bid-ask spread*), harga penutupan saham dan jumlah saham beredar akhir tahun. Populasi penelitian ini adalah 30 saham yang tercatat dalam *Jakarta Islamic Index* periode 2012-2014. Sampel penelitian ini berjumlah 15 saham yang diambil berdasarkan metode *purposive sampling*. Periode pengamatan penelitian ini selama 3 tahun.

Analisis data dilakukan dengan metode regresi linear berganda, menggunakan aplikasi Eviews 8. Variabel dependen pada penelitian ini adalah *stock holding period* dengan *bid-ask spread*, *market value* dan *variance return* sebagai variabel independen. Hasil penelitian ini menunjukkan bahwa variabel *bid-ask spread* berpengaruh negatif terhadap *stock holding period*. *Variance return* berpengaruh positif terhadap *stock holding period*. Sementara variabel *market value* tidak berpengaruh signifikan terhadap *stock holding period*.

Kata kunci : *Stock Holding Period*, *Bid-Ask Spread*, *Market Value*, *Variance Return*

ABSTRACT

IDA RACHMAWATI. Analysis Of The Bid-Ask Spread, Market Value And Variance Return Of Stock Holding Period On Stocks In The Jakarta Islamic Index Period 2012-2014. Faculty Of Economic, Universitas Negeri Jakarta.

The objective of this research is to analyze the influence of bid-ask spread, market value and variance return on the stock holding period. This research using a secondary data as transaction volume, bid-ask spread, closing price and share outstanding end of year in period 2012 - 2014. Population of this research is stock listed in Jakarta Islamic Index in period of 2012-2015 and 15 stock was selected as sample of this research with purposive sampling method.

The data analysis technique is using multiple linear regression with application Eviews 8. Dependent variable of this research is stock holding period and bid-ask spread, market value, variance return as an independent variable. As a result of this research showed that bid-ask spread variable has significant negative correlation on stock holding period. variance return has significant positive correlation on stock holding period. While, market value has no significant correlation on stock holding period.

Keywords : Stock Holding Period, Bid-Ask Spread, Market Value, Variance Return.