

ABSTRACT

Wiwit Rahayuningsih, 2014, THESIS. Title: "The Influence of January Effect and Size Effect to Stock Return at Jakarta Islamic Index (JII) Year 2010-2013"

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Key words : *January Effect, Size Effect, Stock Return*

Financial investment risk faced greater than real investment as a financial investment in the stock market, among others, the purchase of stocks, bonds, mutual funds, or in a portfolio. The risk that the financial investment activities make the Indonesian people that the majority are Muslims began to change from conventional systems to forms of Islamic capital market. Investment activity in the Islamic capital market is influenced by the market reaction as a result of the arrival of information. An efficient market is that where the price of traded securities reflect all relevant information available quickly and in full. However, in an efficient market there are anomalies that are contrary to the theory that is the January effect and the size effect. From that background that this study was conducted with the title " The Influence of January Effect and Size Effect to Stock Return at Jakarta Islamic Index (JII) Year 2010-2013".

This study uses a quantitative approach. The population used in this study is the share of company listed on the Jakarta Islamic Index (JII). While the sample is a stock company registered in JII research period for 4 years from January 2010 to December 2013. The statistical analysis used in this study is a comparative analysis with one variable sample test to test the January effect and simple linear regression to test size effect.

The results of this study indicate that the January effect has no effect on stock returns over the study period the year 2010-2013 in Jakarta Islamic Index. Based on calculations by testing one sample test values obtained highest stock returns in April amounted to 2.0218, while in January 0407 to obtain the value of the stock return as the acquisition of the second highest return. While, size of the company has no effect on stock returns which generated significant value to obtain the value of 0.596 and greater than 0.05.