ABSTRACT

Sella Selvinia Adin. 2015, THESIS. Title: “Optimal Portfolio Analysis Method Using Multi-Index Models (Case Study Of Stocks JII Period 2011-2013)

Advisor : Fitriyah, S.Sos., MM.

Key Terms : Investment, Optimal Portfolio, Multi-Index Models

Investment on stocks offer a quick profit growth rate with comparable risk. Higher the returns generated then the higher risk to be accepted. To minimize the risk, the investor can make portfolio formation. The aim of this study is to determine the optimal portfolio by using multi-index models.

The population of this research is the company that makes the JII Index over the study period. Which was in 2011-2013, with a total sample of 17 companies. Sampling was done by using purposive sampling. Data were analyzed using multiple linear regression.

Simultaneous hypothesis testing result show that ROE, ROI, Inflation, and SBI significantly influence stock prices. From the result of hypothesis testing can be used for the establishment of an optimal portfolio and generate 10 shares into forming an optimal portfolio is ASII, ASRI, HRUM, ICBP, ITMG, KLBF, PTBA, TLKM, UNTR, dan UNVR. With a return rate of 0.087424 or 8.74% and the level of risk that portfolio of 0.146264 or 14.6% and a beta of 0.6 or 6%.