

ABSTRACT

Nur Himmatul Lailia, 2015, thesis. Title: "Evaluation of Sharia Shares comparative Performance in Indonesia and Malaysia period January 2011-December 2013".

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Keywords : Performance, Shariah Shares, Sharpe's Index, Treynor's Index, Jensen's Index, Appraisal Ratio, Snail Trail Method.

The Development of Islamic economics principles in the world becomes interesting and exciting phenomenon, especially for the Asian region are predominantly Islamic. Indonesia and Malaysia are Asian country with population majority are Muslim. The number of Islamic stocks in both countries experienced a reverse trend. Indonesia has increased the number of shares sharia, while Malaysia has decreased. Islamic stock is an investment instrument that is very interested in the community compared to other instruments. Before investing, investors can make observations to measure the Islamic stocks performance are selected using the Sharpe index, Treynor index, Jensen Index, Appraisal Ratio and Snail Trail Method.

This study used a descriptive quantitative analysis method that aims to explain the calculation results of the Islamic stock performance in period January 2011 to December 2013. The Data were obtained from secondary data taken from the official website of Indonesia Stock Exchange and the Securities Commission of Malaysia with a sample 12 sharia shares in Indonesia (JII) and 10 shariah shares in Malaysia (FBM Emas shariah Index). Verification test results conducted by independent sample t-test.

The results of Islamic stock measurement performance using Sharpe index, Treynor, Jensen, Appraisal Ratio in 2011-2013 concluded that UNVR is Indonesian Islamic stocks that have the best performance, while the worst are PTBA. Snail Trail Method concluded that Indonesian Islamic stocks tend to have low risk with high return rate. While the performance of the best Malaysian Islamic stock owned by the Islamic stocks with code 6033, and the worst is the Islamic stocks with code 1961. Snail Trail Method concluded that the Malaysian Islamic stocks tend to have a high risk with high return rate. Based upon a statistical difference test was concluded H_0 received, which means that there is no difference in performance between the Islamic stocks in Indonesia and Malaysia period January 2011-December 2013.