

## LAMPIRAN

Lampiran 1:

### Waktu Penelitian

Jenis Kegiatan	Bulan/Tahun 2023-2024																																															
	Agu-2023				Sep-2023				Okt-2023				Nov-2023				Des-2023				Jan-2024				Feb-2024				Mar-2024				Apr-2024				Mei-2024				Jun-2024				Jul-2024			
	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4								
Pengajuan SK																																																
Pengajuan Judul																																																
Penulisan Proposal																																																
Bimbingan dan Revisi Proposal																																																
Sidang UP																																																
Pengolahan Data																																																
Bimbingan dan Revisi Skripsi																																																
Ujian Skripsi																																																

Lampiran 2:

### Harga Saham Dan IHSG Bulanan Periode Tahun 2013-2022

Bulan	ADRO	ASII	BBCA	BBNI	BBRI	BMRI	CPIN	SMGR	UNTR	IHSG
Dec-12	1590	7550	1840	1875	1263.61	1950	3500	15656.44	19600	4,316.69
Jan-13	1650	7350	1930	1962.5	1590	2262.5	3875	15750	19750	4453.70
Feb-13	1570	7950	2200	2300	1890	2512.5	4400	17350	19300	4795.79
Mar-13	1310	7900	2280	2525	1750	2500	5050	17700	18200	4940.99
Apr-13	1230	7350	2150	2700	1880	2625	5050	18400	17750	5034.07
May-13	930	7050	2070	2437.5	1780	2425	4950	18000	16300	5068.63
Jun-13	860	7000	2000	2150	1550	2250	5150	17100	18200	4818.90
Jul-13	700	6500	2080	2137.5	1650	2225	4300	15200	16800	4610.38
Aug-13	930	6050	1810	1925	1320	1775	3375	12600	15800	4195.09
Sep-13	900	6450	2000	2037.5	1450	1987.5	3400	13000	16300	4316.18
Oct-13	1020	6650	2090	2400	1580	2150	3900	14350	17500	4510.63
Nov-13	1130	6250	1930	2050	1490	1912.5	3400	12800	18250	4256.44
Dec-13	1090	6800	1920	1975	1450	1962.5	3375	14150	19000	4274.18
Jan-14	950	6425	1985	2180	1665	2175	4135	14200	19300	4418.76
Feb-14	995	6950	2045	2275	1855	2275	4235	15000	18975	4620.22
Mar-14	980	7375	2120	2480	1915	2362.5	3995	15800	20750	4768.28
Apr-14	1185	7425	2200	2407.5	1980	2456.25	3770	14850	21700	4840.15
May-14	1225	7075	2155	2387.5	2040	2543.75	3775	14725	21675	4893.91
Jun-14	1175	7275	2200	2382.5	2065	2431.25	3770	15075	23100	4878.58
Jul-14	1185	7725	2320	2550	2240	2562.5	3950	16575	22900	5088.80
Aug-14	1315	7575	2240	2675	2210	2593.75	3845	16225	22150	5136.86
Sep-14	1175	7050	2615	2762.5	2085	2518.75	4240	15425	19900	5137.58
Oct-14	1135	6775	2610	2975	2215	2587.5	4200	15875	18375	5089.55
Nov-14	1080	7125	2620	3012.5	2305	2631.25	4110	16000	18325	5149.89
Dec-14	1040	7425	2625	3050	2330	2693.75	3780	16200	17350	5226.95
Jan-15	1000	7850	2675	3125	2335	2750	3955	14575	17900	5289.40
Feb-15	960	7850	2820	3437.5	2575	3000	3785	14875	20750	5450.29
Mar-15	950	8575	2965	3612.5	2655	3118.75	3545	13650	21800	5518.67
Apr-15	875	6850	2695	3212.5	2325	2687.5	2835	12500	21400	5086.42
May-15	860	7300	2825	3437.5	2355	2693.75	3140	13450	20300	5216.38
Jun-15	760	7075	2700	2650	2070	2512.5	2750	12000	20375	4910.66
Jul-15	590	6650	2620	2380	2000	2381.25	2535	10100	20200	4802.53
Aug-15	595	5925	2580	2475	2125	2275	1870	9250	19125	4509.61
Sep-15	535	5225	2455	2067.5	1730	1981.25	2000	9050	17475	4223.91
Oct-15	595	5900	2580	2377.5	2105	2175	2500	9800	18100	4455.18
Nov-15	550	5925	2475	2385	2155	2125	3165	10625	16300	4446.46
Dec-15	515	6000	2660	2495	2285	2312.5	2600	11400	16950	4593.01

<b>Bulan</b>	<b>ADRO</b>	<b>ASII</b>	<b>BBCA</b>	<b>BBNI</b>	<b>BBRI</b>	<b>BMRI</b>	<b>CPIN</b>	<b>SMGR</b>	<b>UNTR</b>	<b>IHSG</b>
<b>Jan-16</b>	525	6450	2620	2455	2245	2400	3345	11050	17400	4615.16
<b>Feb-16</b>	605	6800	2695	2537.5	2215	2387.5	3380	10250	15525	4770.96
<b>Mar-16</b>	645	7250	2660	2600	2285	2575	3590	10175	15300	4845.37
<b>Apr-16</b>	730	6725	2610	2292.5	2070	2412.5	3715	9900	15000	4838.58
<b>May-16</b>	710	6600	2600	2400	2070	2256.25	3500	9000	14200	4796.87
<b>Jun-16</b>	850	7400	2665	2600	2160	2381.25	3750	9350	14800	5016.65
<b>Jul-16</b>	1040	7725	2890	2675	2305	2525	3750	9375	15750	5215.99
<b>Aug-16</b>	1150	8150	3010	2937.5	2330	2806.25	3730	9900	18750	5386.08
<b>Sep-16</b>	1205	8250	3140	2775	2440	2800	3500	10100	17700	5364.80
<b>Oct-16</b>	1585	8225	3105	2787.5	2440	2868.75	3700	9850	21625	5422.54
<b>Nov-16</b>	1530	7550	2860	2587.5	2180	2625	3150	8875	21000	5148.91
<b>Dec-16</b>	1695	8275	3100	2762.5	2335	2893.75	3090	9175	21250	5296.71
<b>Jan-17</b>	1695	7950	3060	2850	2345	2725	3100	9025	21850	5294.10
<b>Feb-17</b>	1695	8200	3090	3125	2390	2825	3100	9625	24650	5386.69
<b>Mar-17</b>	1750	8625	3310	3237.5	2595	2925	3200	9000	26500	5568.11
<b>Apr-17</b>	1775	8950	3550	3187.5	2580	2925	3190	8825	26900	5685.30
<b>May-17</b>	1520	8750	3430	3275	2895	3150	3170	9450	27775	5738.15
<b>Jun-17</b>	1580	8925	3630	3300	3050	3187.5	3180	10000	27450	5829.71
<b>Jul-17</b>	1785	7975	3740	3725	2955	3412.5	2670	9950	30100	5840.94
<b>Aug-17</b>	1825	7875	3790	3675	3025	3275	2770	10475	30300	5864.06
<b>Sep-17</b>	1825	7900	4060	3700	3055	3362.5	2740	10125	32000	5900.85
<b>Oct-17</b>	1825	8000	4180	3800	3120	3525	3300	10900	34675	6005.78
<b>Nov-17</b>	1700	7975	4070	4050	3210	3700	2920	9400	33500	5952.14
<b>Dec-17</b>	1860	8300	4380	4950	3640	4000	3000	9900	35400	6355.65
<b>Jan-18</b>	2450	8500	4545	4700	3700	4075	3450	11150	38900	6605.63
<b>Feb-18</b>	2350	8075	4635	4862.5	3780	4150	3440	11125	35600	6597.22
<b>Mar-18</b>	2130	7300	4660	4337.5	3600	3837.5	3450	10350	32000	6188.99
<b>Apr-18</b>	1835	7150	4420	4025	3220	3562.5	3680	9650	34100	5994.60
<b>May-18</b>	1885	6900	4540	4237.5	3080	3525	3680	8400	35050	5983.59
<b>Jun-18</b>	1790	6600	4295	3525	2840	3425	3680	7125	31600	5799.24
<b>Jul-18</b>	1905	7150	4655	3700	3070	3325	4520	7600	35250	5936.44
<b>Aug-18</b>	1865	7250	4960	3900	3180	3450	4980	9450	34400	6018.46
<b>Sep-18</b>	1835	7350	4830	3700	3150	3362.5	5075	9925	33000	5976.55
<b>Oct-18</b>	1650	7900	4730	3662.5	3150	3425	5500	9000	33500	5831.65
<b>Nov-18</b>	1285	8550	5210	4250	3620	3700	5950	12025	27500	6056.12
<b>Dec-18</b>	1215	8225	5200	4400	3660	3687.5	7225	11500	27350	6194.50
<b>Jan-19</b>	1390	8450	5635	4537.5	3850	3725	7400	12675	25725	6532.97
<b>Feb-19</b>	1310	7150	5515	4400	3850	3562.5	7300	12650	26500	6443.35
<b>Mar-19</b>	1340	7300	5510	4700	4110	3737.5	6375	13875	27000	6468.75
<b>Apr-19</b>	1305	7625	5750	4800	4370	3862.5	5275	13500	27175	6455.35

<b>Bulan</b>	<b>ADRO</b>	<b>ASII</b>	<b>BBCA</b>	<b>BBNI</b>	<b>BBRI</b>	<b>BMRI</b>	<b>CPIN</b>	<b>SMGR</b>	<b>UNTR</b>	<b>IHSG</b>
<b>May-19</b>	1295	7450	5820	4200	4100	3837.5	4900	11550	25350	6209.12
<b>Jun-19</b>	1360	7450	5995	4600	4360	4012.5	4730	11575	28200	6358.63
<b>Jul-19</b>	1270	7000	6190	4237.5	4480	3987.5	5375	12875	24925	6390.50
<b>Aug-19</b>	1125	6675	6100	3850	4270	3625	5025	13250	20925	6328.47
<b>Sep-19</b>	1290	6600	6070	3675	4120	3487.5	5350	11550	20575	6169.10
<b>Oct-19</b>	1310	6950	6290	3837.5	4210	3512.5	6300	12650	21675	6228.32
<b>Nov-19</b>	1230	6500	6280	3750	4090	3487.5	6725	11450	20925	6011.83
<b>Dec-19</b>	1555	6925	6685	3925	4400	3837.5	6500	12000	21525	6299.54
<b>Jan-20</b>	1225	6350	6480	3600	4460	3775	6650	11950	19200	5940.05
<b>Feb-20</b>	1155	5525	6290	3512.5	4190	3637.5	5700	10475	16600	5452.70
<b>Mar-20</b>	990	3900	5525	1910	3020	2340	4940	7625	16900	4538.93
<b>Apr-20</b>	920	3850	5170	2050	2730	2230	4600	7950	16300	4716.40
<b>May-20</b>	1100	4770	5190	1915	2950	2235	5775	9800	15700	4753.61
<b>Jun-20</b>	995	4800	5695	2290	3030	2475	5575	9625	16550	4905.39
<b>Jul-20</b>	1085	5150	6240	2300	3160	2900	6225	9225	21350	5149.63
<b>Aug-20</b>	1085	5100	6275	2550	3510	2975	6300	10550	23000	5238.49
<b>Sep-20</b>	1135	4460	5420	2220	3040	2480	5675	9175	22800	4870.04
<b>Oct-20</b>	1125	5425	5790	2370	3360	2887.5	5850	9575	21125	5128.23
<b>Nov-20</b>	1390	5300	6205	3000	4090	3162.5	6075	11700	23000	5612.42
<b>Dec-20</b>	1430	6025	6770	3087.5	4170	3162.5	6525	12425	26600	5979.07
<b>Jan-21</b>	1200	6100	6760	2775	4180	3287.5	5750	10600	22850	5862.35
<b>Feb-21</b>	1180	5400	6710	2975	4710	3075	6150	10200	22550	6241.80
<b>Mar-21</b>	1175	5275	6215	2862.5	4400	3075	7000	10425	22125	5985.52
<b>Apr-21</b>	1245	5500	6405	2850	4050	3087.5	7050	10425	21175	5995.62
<b>May-21</b>	1190	5250	6375	2700	4260	3000	6750	9700	22550	5947.46
<b>Jun-21</b>	1205	4940	6025	2315	3940	2950	6250	9500	20250	5985.49
<b>Jul-21</b>	1335	4720	5970	2390	3710	2850	6125	7700	19550	6070.04
<b>Aug-21</b>	1260	5225	6550	2700	3572.666	3050	6400	9250	20075	6150.30
<b>Sep-21</b>	1760	5500	7000	2687.5	3850	3075	6425	8200	26000	6286.94
<b>Oct-21</b>	1680	6025	7475	3500	4250	3587.5	6200	9100	23550	6591.35
<b>Nov-21</b>	1700	5775	7275	3400	4090	3500	6075	8000	21350	6533.93
<b>Dec-21</b>	2250	5700	7300	3375	4110	3512.5	5950	7250	22150	6581.48
<b>Jan-22</b>	2240	5475	7625	3662.5	4070	3737.5	6300	6725	23125	6631.15
<b>Feb-22</b>	2450	5800	8050	4000	4550	3850	5800	7200	24900	6888.17
<b>Mar-22</b>	2690	6575	7975	4125	4660	3950	5650	6650	25550	7071.44
<b>Apr-22</b>	3340	7575	8125	4612.5	4870	4475	5150	6400	30275	7228.91
<b>May-22</b>	3270	7350	7750	4587.5	4630	4250	5400	7300	31300	7148.97
<b>Jun-22</b>	2860	6625	7250	3925	4150	3962.5	6000	7125	28400	6911.58
<b>Jul-22</b>	3250	6325	7350	3925	4360	4137.5	5600	6525	32300	6951.12
<b>Aug-22</b>	3540	6975	8200	4262.5	4340	4425	5875	6600	33850	7178.59

Bulan	ADRO	ASII	BBCA	BBNI	BBRI	BMRI	CPIN	SMGR	UNTR	IHSG
Sep-22	3960	6625	8550	4487.5	4490	4712.5	5650	7475	32825	7040.80
Oct-22	3980	6650	8800	4700	4650	5275	5575	7950	32300	7098.89
Nov-22	3870	6050	9300	4950	4980	5262.5	5700	7600	30800	7081.31
Dec-22	3850	5700	8550	4612.5	4940	4962.5	5650	6575	26075	6850.62

Lampiran 3:

### Suku Bunga Acuan *Return* Bebas Risiko Bank Indonesia (BI-Rate)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Jan	5,75%	7,50%	7,75%	7,25%	4,75%	4,25%	6,00%	5,00%	3,75%	3,50%
Feb	5,75%	7,50%	7,50%	7,00%	4,75%	4,25%	6,00%	4,75%	3,50%	3,50%
Mar	5,75%	7,50%	7,50%	6,75%	4,75%	4,25%	6,00%	4,50%	3,50%	3,50%
Apr	5,75%	7,50%	7,50%	6,75%	4,75%	4,25%	6,00%	4,50%	3,50%	3,50%
May	5,75%	7,50%	7,50%	6,75%	4,75%	4,75%	6,00%	4,50%	3,50%	3,50%
Jun	6,00%	7,50%	7,50%	6,50%	4,75%	5,25%	6,00%	4,25%	3,50%	3,50%
Jul	6,50%	7,50%	7,50%	6,50%	4,75%	5,25%	5,75%	4,00%	3,50%	3,50%
Aug	7,00%	7,50%	7,50%	5,25%	4,50%	5,50%	5,50%	4,00%	3,50%	3,75%
Sep	7,25%	7,50%	7,50%	5,00%	4,25%	5,75%	5,25%	4,00%	3,50%	4,25%
Oct	7,25%	7,50%	7,50%	4,75%	4,25%	5,75%	5,00%	4,00%	3,50%	4,75%
Nov	7,50%	7,75%	7,50%	4,75%	4,25%	6,00%	5,00%	3,75%	3,50%	5,25%
Dec	7,50%	7,75%	7,50%	4,75%	4,25%	6,00%	5,00%	3,75%	3,50%	5,50%
Σ	77,75%	90,50%	90,25%	72,00%	54,75%	61,25%	67,50%	51,00%	42,25%	48,00%
Rata-rata 1 Tahun	6,48%	7,54%	7,52%	6,00%	4,56%	5,10%	5,63%	4,25%	3,52%	4,00%
Rata-rata 10 Tahun	5,5%									
Rata-rata bulanan	0,46%									

Lampiran 4:

### *Return Saham Individual (Ri) dan Return Pasar (Rm)*

Bulan	Realized Return (Ri)									(Rm)
	ADRO	ASII	BBCA	BBNI	BBRI	BMRI	CPIN	SMGR	UNTR	IHSG
Jan-13	0.039186	-0.02413	0.049964	0.049186	0.261	0.162386	0.108238	0.007928	0.01014	0.0317
Feb-13	-0.04709	0.084059	0.140898	0.174381	0.190826	0.112333	0.136473	0.103527	-0.02032	0.0768
Mar-13	-0.16414	-0.00405	0.037242	0.09988	-0.07227	-0.00332	0.148598	0.021934	-0.05447	0.0303
Apr-13	-0.05931	-0.06736	-0.05617	0.071177	0.076236	0.051661	0.000759	0.041274	-0.02205	0.0188
May-13	-0.24203	-0.03839	-0.03631	-0.09547	-0.05138	-0.07461	-0.01904	-0.02008	-0.07894	0.0069

Bulan	Realized Return (Ri)									(Rm)
	ADRO	ASII	BBCA	BBNI	BBRI	BMRI	CPIN	SMGR	UNTR	IHSG
Jun-13	-0.07279	-0.00456	-0.03288	-0.11601	-0.1273	-0.07045	0.041178	-0.0483	0.119555	-0.0493
Jul-13	-0.18337	-0.06888	0.040967	-0.00362	0.066718	-0.00927	-0.1643	-0.10932	-0.07424	-0.0433
Aug-13	0.331864	-0.06649	-0.12888	-0.09721	-0.19793	-0.20038	-0.21422	-0.16904	-0.05662	-0.0901
Sep-13	-0.02978	0.069063	0.106041	0.060895	0.10107	0.122058	0.008543	0.034171	0.034731	0.0289
Oct-13	0.135894	0.033773	0.045967	0.180232	0.092009	0.083851	0.148186	0.106197	0.07661	0.0451
Nov-13	0.110103	-0.05747	-0.07563	-0.14387	-0.0548	-0.10853	-0.12722	-0.10588	0.045643	-0.0564
Dec-13	-0.03336	0.090853	-0.00418	-0.03428	-0.02456	0.028315	-0.00623	0.107856	0.043767	0.0042
Jan-14	-0.12656	-0.0525	0.034939	0.106872	0.150965	0.110765	0.226321	0.005926	0.018136	0.0338
Feb-14	0.04953	0.084514	0.031276	0.046363	0.116456	0.048219	0.025111	0.058722	-0.01453	0.0456
Mar-14	-0.01301	0.063741	0.037694	0.092779	0.034447	0.040605	-0.05577	0.05559	0.095894	0.0320
Apr-14	0.211279	0.00922	0.038719	-0.02679	0.035979	0.041746	-0.05536	-0.05798	0.047932	0.0151
May-14	0.035488	-0.04471	-0.01951	-0.00579	0.032272	0.037609	0.002343	-0.00614	0.000902	0.0111
Jun-14	-0.03914	0.030813	0.021848	0.000449	0.014166	-0.04231	-0.00031	0.026068	0.067801	-0.0031
Jul-14	0.010258	0.06433	0.055492	0.072853	0.086634	0.05599	0.048762	0.101748	-0.00673	0.0431
Aug-14	0.111437	-0.01709	-0.03358	0.0514	-0.01165	0.014098	-0.02561	-0.01907	-0.0308	0.0094
Sep-14	-0.1049	-0.06693	0.168341	0.03498	-0.0548	-0.02704	0.103728	-0.04722	-0.09957	0.0001
Oct-14	-0.0323	-0.03645	-0.00112	0.079121	0.06422	0.029231	-0.00853	0.031368	-0.07439	-0.0093
Nov-14	-0.04665	0.054317	0.00463	0.014646	0.042392	0.018793	-0.02052	0.010007	-0.00029	0.0119
Dec-14	-0.03514	0.044632	0.002704	0.014463	0.012537	0.025606	-0.07936	0.014616	-0.05077	0.0150
Jan-15	-0.03575	0.059663	0.020019	0.026565	0.004063	0.022528	0.046693	-0.09838	0.035524	0.0119
Feb-15	-0.03718	0.002293	0.055159	0.101927	0.104697	0.092522	-0.0426	0.022723	0.162924	0.0304
Mar-15	-0.00748	0.09465	0.052323	0.052661	0.032803	0.041062	-0.06301	-0.08026	0.053799	0.0125
Apr-15	-0.07598	-0.19907	-0.0902	-0.10906	-0.12261	-0.13685	-0.19986	-0.08196	-0.01531	-0.0783
May-15	-0.01392	0.068321	0.049184	0.071914	0.014824	0.003976	0.108113	0.078495	-0.0483	0.0255
Jun-15	-0.113	-0.02836	-0.04335	-0.22734	-0.11912	-0.06564	-0.12373	-0.10549	0.006962	-0.0586
Jul-15	-0.21998	-0.05753	-0.02869	-0.09961	-0.03166	-0.05047	-0.07764	-0.15573	-0.00533	-0.0220
Aug-15	0.01325	-0.10632	-0.01429	0.042447	0.064733	-0.04276	-0.26174	-0.08107	-0.04993	-0.0610
Sep-15	-0.09611	-0.11511	-0.04746	-0.16221	-0.18378	-0.12717	0.070321	-0.01825	-0.08281	-0.0634
Oct-15	0.117416	0.132632	0.051955	0.152853	0.219345	0.100031	0.25075	0.08632	0.039561	0.0548
Nov-15	-0.07089	0.007288	-0.03971	0.005688	0.025875	-0.02095	0.2666	0.087366	-0.09578	-0.0020
Dec-15	-0.05851	0.015696	0.075778	0.048647	0.062397	0.090323	-0.17804	0.075877	0.043947	0.0330
Jan-16	0.026256	0.077333	-0.01394	-0.01399	-0.01544	0.040193	0.287468	-0.02848	0.029415	0.0048
Feb-16	0.159089	0.056434	0.029739	0.035685	-0.01126	-0.00294	0.011186	-0.07011	-0.10497	0.0338
Mar-16	0.071937	0.068235	-0.0119	0.026643	0.033735	0.080815	0.062845	-0.00485	-0.01136	0.0156
Apr-16	0.137243	-0.07048	-0.0177	-0.11631	-0.09203	-0.06099	0.035492	-0.02454	-0.01643	-0.0014
May-16	-0.02257	-0.01651	-0.00271	0.049119	0.002281	-0.06251	-0.05722	-0.08835	-0.05009	-0.0086
Jun-16	0.202143	0.123333	0.026122	0.085461	0.045759	0.057816	0.072119	0.041704	0.045675	0.0458
Jul-16	0.227673	0.045811	0.085522	0.03081	0.069316	0.062655	0.000644	0.005384	0.067472	0.0397
Aug-16	0.109155	0.056828	0.042532	0.100039	0.012895	0.113543	-0.00469	0.058703	0.193561	0.0326
Sep-16	0.050888	0.013988	0.044158	-0.05358	0.049237	-0.00029	-0.06101	0.022761	-0.05341	-0.0040
Oct-16	0.318275	-0.00133	-0.01022	0.006344	0.001935	0.026499	0.057833	-0.02224	0.224496	0.0108

Bulan	Realized Return (Ri)									(Rm)
	ADRO	ASII	BBCA	BBNI	BBRI	BMRI	CPIN	SMGR	UNTR	IHSG
Nov-16	-0.03248	-0.08036	-0.07797	-0.06992	-0.10462	-0.08307	-0.148	-0.09641	-0.02666	-0.0505
Dec-16	0.110145	0.097881	0.084936	0.069606	0.073267	0.104456	-0.01828	0.036658	0.014218	0.0287
Jan-17	0.002902	-0.03758	-0.01177	0.034884	0.007064	-0.0564	0.004746	-0.01359	0.030882	-0.0005
Feb-17	0.002902	0.033208	0.010948	0.099602	0.021959	0.038733	0.001505	0.06929	0.130721	0.0175
Mar-17	0.035351	0.053537	0.07233	0.038837	0.088491	0.037362	0.033763	-0.0623	0.077333	0.0337
Apr-17	0.017097	0.039304	0.073565	-0.01271	-0.00328	0.001897	-0.00167	-0.01663	0.017217	0.0210
May-17	-0.14089	-0.02078	-0.03282	0.030233	0.12461	0.07882	-0.00481	0.073693	0.034619	0.0093
Jun-17	0.04271	0.0216	0.059329	0.010341	0.055784	0.013666	0.004627	0.060882	-0.00968	0.0160
Jul-17	0.13286	-0.10487	0.031267	0.131475	-0.02902	0.072329	-0.15891	-0.00247	0.098588	0.0019
Aug-17	0.025165	-0.01078	0.014305	-0.01104	0.025886	-0.03867	0.039201	0.055311	0.008513	0.0040
Sep-17	0.002695	0.004952	0.072164	0.009215	0.012064	0.028411	-0.00915	-0.03099	0.057962	0.0063
Oct-17	0.002695	0.01443	0.030419	0.029424	0.023402	0.049977	0.206083	0.079046	0.085352	0.0178
Nov-17	-0.0658	-0.00138	-0.02548	0.068123	0.030928	0.051219	-0.11374	-0.13529	-0.03226	-0.0089
Dec-17	0.097011	0.042508	0.077027	0.224412	0.135979	0.08258	0.028995	0.055887	0.058396	0.0678
Jan-18	0.321657	0.026004	0.038661	-0.04835	0.018705	0.02497	0.151556	0.127403	0.101168	0.0393
Feb-18	-0.03744	-0.04814	0.020755	0.03684	0.023807	0.02451	-0.00155	-0.00123	-0.08274	-0.0013
Mar-18	-0.09009	-0.09401	0.006329	-0.10578	-0.04548	-0.06931	0.004264	-0.06865	-0.09884	-0.0619
Apr-18	-0.13461	-0.01838	-0.05057	-0.06959	-0.10331	-0.06518	0.068019	-0.06654	0.068167	-0.0314
May-18	0.031761	-0.03275	0.02813	0.055441	-0.04097	-0.00354	0.001268	-0.12836	0.030244	-0.0018
Jun-18	-0.046	-0.04118	-0.05301	-0.16563	-0.0753	-0.02131	0.001268	-0.15044	-0.09611	-0.0308
Jul-18	0.068872	0.085732	0.084827	0.052666	0.083833	-0.02193	0.229529	0.068251	0.11808	0.0237
Aug-18	-0.01665	0.0162	0.066452	0.056932	0.038465	0.045076	0.102802	0.244906	-0.02181	0.0138
Sep-18	-0.01165	0.015977	-0.02534	-0.04855	-0.00689	-0.01815	0.020013	0.051459	-0.03833	-0.0070
Oct-18	-0.0963	0.076984	-0.01981	-0.00726	0.002567	0.025986	0.084663	-0.09206	0.017616	-0.0242
Nov-18	-0.21619	0.084283	0.102396	0.163317	0.151774	0.087556	0.082667	0.337365	-0.17668	0.0385
Dec-18	-0.04803	-0.03616	-0.00109	0.0378	0.013284	0.003345	0.21507	-0.04272	-0.0025	0.0228
Jan-19	0.147885	0.029495	0.084792	0.033156	0.054648	0.012895	0.025582	0.103674	-0.05565	0.0546
Feb-19	-0.05419	-0.15176	-0.02025	-0.02845	0.002601	-0.04093	-0.01218	-0.00061	0.03413	-0.0137
Mar-19	0.026473	0.02344	0.000166	0.070088	0.070133	0.051944	-0.12537	0.098202	0.022755	0.0039
Apr-19	-0.02263	0.046931	0.044631	0.023061	0.065697	0.036134	-0.17101	-0.02578	0.010296	-0.0021
May-19	-0.00408	-0.02064	0.013203	-0.12325	-0.05949	-0.00387	-0.06923	-0.14317	-0.06337	-0.0381
Jun-19	0.053807	0.002362	0.031085	0.097235	0.065857	0.048222	-0.03269	0.003658	0.116489	0.0241
Jul-19	-0.06274	-0.05804	0.033514	-0.07698	0.02982	-0.00373	0.138443	0.113802	-0.11248	0.0050
Aug-19	-0.11049	-0.04392	-0.01358	-0.08947	-0.04464	-0.08839	-0.06329	0.030466	-0.15635	-0.0097
Sep-19	0.150827	-0.0086	-0.00395	-0.04328	-0.03278	-0.03516	0.066633	-0.127	-0.0118	-0.0252
Oct-19	0.019132	0.055696	0.037219	0.0465	0.024275	0.01005	0.179408	0.096732	0.058469	0.0096
Nov-19	-0.0575	-0.06222	-0.00065	-0.02062	-0.02613	-0.00426	0.069021	-0.0935	-0.02985	-0.0348
Dec-19	0.268033	0.068091	0.065433	0.048903	0.078243	0.10324	-0.032	0.049542	0.033596	0.0479
Jan-20	-0.20634	-0.08082	-0.02929	-0.08061	0.016532	-0.01245	0.024115	-0.00389	-0.10424	-0.0571
Feb-20	-0.04969	-0.12751	-0.0279	-0.02192	-0.05768	-0.03252	-0.14184	-0.12315	-0.13118	-0.0820
Mar-20	-0.13495	-0.29134	-0.12016	-0.45378	-0.2762	-0.35265	-0.13215	-0.27176	0.022972	-0.1676

Bulan	Realized Return (Ri)									(Rm)
	ADRO	ASII	BBCA	BBNI	BBRI	BMRI	CPIN	SMGR	UNTR	IHSG
Apr-20	-0.06148	-0.00889	-0.06259	0.077798	-0.09181	-0.04072	-0.06746	0.043062	-0.03069	0.0391
May-20	0.205581	0.242944	0.005651	-0.06166	0.085254	0.008844	0.256902	0.233126	-0.03182	0.0079
Jun-20	-0.08715	0.009504	0.099078	0.20031	0.031438	0.11397	-0.03346	-0.01752	0.059321	0.0319
Jul-20	0.099632	0.076111	0.097316	0.008119	0.04711	0.177666	0.117803	-0.04121	0.294945	0.0498
Aug-20	0.008419	-0.00673	0.007086	0.112432	0.114792	0.030939	0.013133	0.143995	0.081093	0.0173
Sep-20	0.054502	-0.12248	-0.13479	-0.12604	-0.13027	-0.16144	-0.09813	-0.13001	-0.00516	-0.0703
Oct-20	-0.00076	0.219806	0.069966	0.071438	0.109455	0.170251	0.032026	0.043962	-0.0699	0.0530
Nov-20	0.243675	-0.02022	0.073267	0.269449	0.221054	0.100337	0.039615	0.222282	0.092607	0.0944
Dec-20	0.035348	0.139686	0.092541	0.032031	0.022675	0.004655	0.075185	0.062252	0.160058	0.0653
Jan-21	-0.14764	0.014274	-0.00011	-0.10062	0.004195	0.042428	-0.11734	-0.14562	-0.13845	-0.0195
Feb-21	-0.00094	-0.11295	-0.00602	0.072733	0.128587	-0.06185	0.071188	-0.03626	-0.01018	0.0647
Mar-21	0.011754	-0.02111	-0.07239	-0.0372	-0.06423	0.002985	0.139729	0.023593	-0.01586	-0.0411
Apr-21	0.075634	0.044739	0.032065	-0.00373	-0.07784	0.00705	0.008476	0.001501	-0.03989	0.0017
May-21	-0.02902	-0.04345	-0.00323	-0.05199	0.053702	-0.02537	-0.04123	-0.06804	0.068115	-0.0080
Jun-21	0.028462	-0.05695	-0.05345	-0.14191	-0.07336	-0.01361	-0.07269	-0.01901	-0.09901	0.0064
Jul-21	0.123544	-0.04231	-0.00759	0.03319	-0.05647	-0.03079	-0.01851	-0.18783	-0.03124	0.0141
Aug-21	-0.04204	0.109322	0.098707	0.130475	-0.035	0.073396	0.046422	0.203331	0.030298	0.0132
Sep-21	0.411802	0.054737	0.07012	-0.00395	0.079724	0.011206	0.005365	-0.11182	0.298497	0.0222
Oct-21	-0.03473	0.097455	0.069183	0.303008	0.105842	0.169651	-0.03357	0.111664	-0.09164	0.0484
Nov-21	0.023137	-0.03967	-0.02551	-0.02805	-0.03588	-0.02183	-0.01866	-0.11916	-0.09056	-0.0087
Dec-21	0.334629	-0.01108	0.004712	-0.00681	0.006722	0.006194	-0.01904	-0.09179	0.040625	0.0073
Jan-22	0.000792	-0.03535	0.04629	0.086991	-0.0062	0.068335	0.060336	-0.07043	0.0505	0.0075
Feb-22	0.09901	0.063653	0.057432	0.093815	0.121504	0.034121	-0.07794	0.072765	0.082966	0.0388
Mar-22	0.102768	0.137672	-0.00771	0.032774	0.027367	0.029877	-0.02431	-0.0744	0.031871	0.0266
Apr-22	0.246016	0.155665	0.020428	0.11966	0.04818	0.136716	-0.0869	-0.03544	0.190551	0.0223
May-22	-0.01743	-0.0266	-0.04456	-0.0041	-0.0463	-0.04692	0.050291	0.142867	0.038599	-0.0111
Jun-22	-0.12178	-0.09544	-0.06285	-0.14309	-0.10054	-0.06411	0.112778	-0.02201	-0.08806	-0.0332
Jul-22	0.140483	-0.04174	0.015575	0.001553	0.054101	0.047956	-0.06517	-0.0822	0.14238	0.0057
Aug-22	0.092856	0.106482	0.117404	0.08754	-0.00126	0.073118	0.050714	0.013693	0.052433	0.0327
Sep-22	0.121972	-0.04681	0.044258	0.054216	0.037908	0.068368	-0.03677	0.13475	-0.02604	-0.0192
Oct-22	0.008026	0.007321	0.03075	0.048712	0.038869	0.122552	-0.01168	0.065464	-0.01162	0.0083
Nov-22	-0.02468	-0.08669	0.058286	0.054488	0.074091	0.000479	0.024036	-0.04222	-0.04199	-0.0025
Dec-22	-0.00212	-0.05397	-0.07926	-0.06695	-0.00512	-0.05415	-0.00719	-0.13298	-0.14875	-0.0326