

LAMPIRAN

Teoritical Mapping Penelitian Tentang *Right Issue*

No.	Nama	Judul	Variabel	Hasil
1.	Prima Yusi Sari	Pengaruh <i>Right Issue</i> Terhadap Return Saham Setelah Cum Date	<i>cummulative abnormal return, bid ask spread</i> , rasio jumlah lembar saham baru terhadap saham lamanya, dan diskon harga penawaran saham baru.	Penawaran umum terbatas (<i>right issue</i>) cenderung menimbulkan reaksi pasar yang negatif pada <i>short event window</i> maupun pada <i>long event window</i>
2.	Kurniawan	Pengaruh Pengumuman <i>right issue</i> terhadap <i>return</i> saham perusahaan yang terdaftar di BEJ 2003-2004	<i>abnormal return</i>	Terdapat perbedaan signifikan antara rata-rata <i>abnormal return</i> sebelum dan sesudah melakukan <i>right issue</i> .
3	Puji Harto	Analisis Kinerja Perusahaan yang melakukan <i>right issue</i> di Indonesia	<i>current ratio, leverage, NPM, OPM, ROI, ROE, PER, PBV, return saham</i>	Kinerja return saham perusahaan <i>issuer underperformed</i> dibandingkan perusahaan <i>non issuer</i> .
4.	Lanny Novia Tedjo	Analisis <i>Abnormal Return</i> dan aktivitas volume perdagangan saham di seputar tanggal pengumuman <i>right issue</i> .	<i>Abnormal return, volume perdagangan</i>	Terdapat perbedaan signifikan antara rata-rata <i>abnormal return</i> sebelum dan sesudah melakukan <i>right issue</i> . Tidak terdapat perbedaan signifikan terhadap volume perdagangan.

TABEL ABNORMAL RETURN 40 SEKURITAS

hari ke	AKRA	APEX	ASII	ABDA	ASBI	ELTY	BNBR	SDPC	BCIC	RMBA	BHIT	UNIT	ENRG	INTP	IIKP
-10	-0.0017	-0.0032	-0.1389	-0.0086	-0.0159	-0.0596	0.0474	-0.0038	-0.0064	-0.0080	0.0015	-0.0993	0.0140	-0.0124	-0.0045
-9	-0.0018	-0.0195	0.1058	0.0070	-0.2475	0.0385	-0.0447	-0.0522	-0.0413	0.1000	-0.0342	0.1041	0.0005	-0.0346	0.0019
-8	-0.0250	0.0082	-0.1873	0.0330	0.4031	0.0008	-0.0005	0.0649	-0.0011	-0.0033	0.0015	-0.0483	0.0011	0.0004	0.0059
-7	-0.0017	0.0412	-0.0468	-0.0656	0.0088	-0.0292	-0.0007	-0.0057	-0.0059	-0.0364	0.0200	0.0472	0.0153	0.0047	0.0038
-6	0.0459	-0.0198	0.0719	0.3515	-0.0169	0.0394	0.0001	0.0556	0.0719	-0.0021	0.0197	-0.0489	0.0014	0.0183	0.0153
-5	-0.0017	-0.0157	0.0206	-0.2028	-0.0138	0.0070	-0.0014	-0.0578	-0.0754	-0.0015	0.0015	-0.0004	-0.0136	0.0151	-0.0018
-4	0.0210	0.0139	0.0009	-0.0675	0.1857	0.0019	-0.0004	-0.0048	0.0036	-0.0015	0.0016	0.0029	0.0144	-0.0129	-0.0005
-3	-0.0017	0.0687	0.0173	0.0545	-0.0243	0.0400	-0.0468	0.0058	-0.0016	-0.0004	0.0015	-0.2013	0.0009	0.0006	-0.0030
-2	-0.0017	-0.0031	0.0045	-0.2199	-0.0453	0.0043	0.0505	0.0006	0.0368	-0.0021	0.0015	0.0588	0.0141	-0.0126	0.0009
-1	-0.0017	-0.0009	-0.0290	-0.0141	-0.2913	0.0055	0.0012	-0.0585	-0.0378	0.0292	0.0015	-0.1764	0.0010	0.0005	-0.0030
0	-0.0017	-0.0261	0.0336	0.7740	-0.0134	0.0026	-0.0468	0.1231	-0.0396	-0.0081	0.0015	0.0689	-0.0127	0.0142	-0.0026
+1	0.0427	0.0976	0.0127	-0.2025	0.1732	0.0058	-0.0010	0.0057	0.0005	0.0276	0.0015	-0.0008	0.0142	-0.0127	-0.0009
+2	-0.0230	-0.0518	-0.0416	-0.0983	-0.0074	0.0008	-0.0010	0.1641	-0.0391	0.0061	-0.0163	-0.2020	0.0008	-0.0171	-0.0054
+3	-0.0017	0.0513	-0.0776	0.1260	0.0449	0.0055	0.0486	-0.1972	0.0383	-0.0039	0.0015	0.0786	0.0004	0.0012	-0.0070
+4	-0.0235	-0.0273	-0.0196	-0.1787	-0.3001	-0.0271	-0.0031	0.0009	-0.0037	-0.0303	-0.0166	0.1486	-0.0132	-0.0035	-0.4274
+5	-0.0017	0.0097	-0.0270	-0.0263	-0.1232	0.0998	0.0462	0.1057	-0.0012	-0.0050	0.0015	0.0641	-0.0005	0.0020	-0.1263
+6	-0.0017	-0.0523	-0.0099	-0.0321	-0.0491	-0.0260	-0.0010	0.1001	-0.0834	-0.0022	-0.0170	-0.2559	0.0549	-0.0719	0.0415
+7	0.0427	-0.0490	0.0081	0.0274	0.0127	-0.0258	0.0001	-0.0560	0.0436	0.0013	0.0204	-0.5042	0.0131	0.0074	0.0347
+8	-0.0017	0.1001	0.0748	0.0225	-0.0462	0.0027	-0.0025	0.2095	0.0410	-0.0001	-0.0170	-0.0024	-0.0002	-0.0168	-0.0515
+9	-0.0017	0.0179	0.0617	-0.0100	-0.0138	0.0044	-0.0001	0.0469	-0.0824	-0.0302	0.0016	-0.0090	0.0127	-0.0112	0.0004
+10	-0.0017	0.0116	0.0092	-0.0173	0.2003	-0.0248	-0.0013	0.1203	-0.0380	0.0408	0.0015	0.0004	0.0010	0.0005	0.0007

Lanjutan

hari ke	JAKA	KREN	TCID	MREI	PNLF	MEGA	BLTA	NISP	BBNP	PBRX	PNIN	BKSL	RICY	SMMA	SULI
-10	-0.0436	-0.0254	-0.0033	-0.2974	-0.0239	-0.0088	0.0150	0.0007	-0.0045	-0.0001	0.0036	0.0535	-0.0249	-0.0242	0.0083
-9	-0.0105	0.0133	-0.0047	0.4133	-0.0008	-0.0293	-0.0215	0.0004	0.0688	-0.0244	0.0009	0.0080	-0.0637	-0.0097	-0.0027
-8	0.0234	-0.1057	-0.0169	-0.2980	0.0000	-0.0104	-0.0002	0.0008	-0.0560	0.0005	-0.0196	-0.0363	0.0634	-0.0055	0.0030
-7	-0.0240	0.0094	-0.0785	-0.0027	-0.0372	-0.0349	0.0216	0.0008	0.0118	0.0281	-0.0011	0.0109	-0.0007	0.0027	-0.0011
-6	-0.0207	-0.0190	-0.0027	0.2462	0.0059	0.0234	-0.0176	0.0006	-0.0419	-0.0261	0.0034	0.0068	0.0226	-0.0036	-0.0121
-5	0.0567	-0.0196	0.0087	-0.3033	-0.0299	-0.0811	0.0023	0.0010	0.0392	0.0028	0.0021	-0.0399	-0.0121	-0.0042	-0.0020
-4	0.0109	-0.0177	0.0544	-0.0036	0.0316	0.0106	-0.0052	0.0007	0.0021	-0.0003	0.0005	0.0567	0.0015	-0.0024	-0.0028
-3	0.0530	0.0026	0.0214	0.5686	0.0061	-0.1206	-0.0037	0.0004	-0.0076	0.0008	0.0035	-0.0412	-0.0102	-0.0156	-0.0012
-2	0.1023	0.1134	0.0123	-0.2763	-0.0022	-0.0634	-0.0002	0.0005	0.0044	0.0291	0.0216	0.0541	-0.0314	0.0129	-0.0017
-1	0.0452	-0.0850	-0.0029	0.4143	0.0132	-0.0608	-0.0023	0.0003	0.0401	-0.0015	-0.0061	0.0052	-0.0367	-0.0027	0.0078
0	-0.0009	-0.0443	-0.0019	-0.3271	-0.0096	0.2407	0.0040	0.0004	-0.1162	0.0007	-0.0025	0.0095	-0.0272	-0.0201	-0.0112
+1	-0.2075	-0.0127	-0.0020	0.3878	-0.0371	-0.0085	0.0176	0.0009	0.0140	-0.0253	0.0198	0.0086	-0.0127	0.0286	0.0078
+2	-0.0331	-0.0087	-0.0011	-0.2209	-0.0333	-0.0074	-0.0224	-0.0546	-0.1679	0.0025	0.0212	-0.0399	-0.0982	-0.0030	0.0054
+3	-0.0101	-0.0453	-0.0020	-0.0833	-0.0016	-0.0332	-0.0018	0.0246	0.2329	0.0020	0.0005	0.0583	-0.0115	-0.0185	-0.0132
+4	0.3931	0.0439	-0.0133	0.0399	-0.0713	-0.2823	-0.0008	0.0015	0.0140	0.0004	-0.0406	0.0087	-0.0201	-0.1958	-0.0228
+5	0.1692	0.0379	-0.0022	0.4138	-0.0326	0.4923	0.0241	0.0010	-0.0808	-0.0010	0.0024	0.0081	-0.0567	-0.0580	-0.0124
+6	-0.0619	-0.0183	-0.0059	-0.0033	-0.0028	-0.1757	0.0029	-0.0221	-0.1300	0.0000	0.0001	0.0113	0.1105	0.0710	-0.0022
+7	0.0702	-0.0805	-0.1676	-0.0040	-0.0017	-0.1608	-0.0038	0.0006	0.0390	0.0280	0.0213	0.0076	-0.0095	0.0381	-0.0027
+8	0.0742	0.0281	-0.0345	-0.3280	0.0050	0.0481	-0.0334	0.0013	-0.2113	0.0002	0.0031	0.0064	0.0150	-0.0499	-0.0016
+9	0.0467	-0.0054	0.0193	0.0827	-0.0229	0.3078	0.0191	-0.1758	-0.0418	0.0014	-0.0138	-0.0416	-0.0094	-0.0046	-0.0024
+10	0.0307	0.0110	0.2002	0.2373	0.0091	-0.0598	-0.0205	0.0867	-0.1096	-0.0259	-0.0162	0.0105	-0.1068	0.0303	0.0081

Lanjutan

hari ke	TBLA	ULTJ	UNTR	BVIC	ZBRA	SUBA	BNII	LPKR	CTRA	BMTR
-10	-0.0587	0.0107	-0.0208	-0.0108	0.2096	0.0302	0.0534	0.0076	-0.0481	-0.0060
-9	0.1010	0.1247	0.0024	-0.0550	-0.5273	-0.0611	-0.0554	-0.0046	-0.0086	-0.0059
-8	0.0620	0.1647	0.0281	-0.0056	-0.0008	0.0031	-0.0378	-0.0045	0.0294	0.0047
-7	0.0277	0.0893	-0.0008	-0.0073	-0.0064	-0.0346	-0.0061	-0.0189	-0.0202	0.0036
-6	0.0036	0.0000	-0.0007	0.0010	-0.0470	-0.0281	0.0342	-0.0060	-0.0054	0.0052
-5	0.0023	-0.0253	-0.0268	0.0541	-0.0897	-0.0012	0.0211	-0.0200	0.0549	0.0038
-4	-0.0549	-0.0379	0.0785	-0.0499	-0.0519	-0.0605	0.0158	-0.0056	0.0104	0.0058
-3	-0.0552	0.0002	0.0011	-0.0086	0.0504	-0.0369	-0.0073	-0.0060	0.0500	0.0241
-2	0.0005	0.0779	-0.0035	-0.0069	-0.0076	-0.0829	-0.0406	-0.0033	0.1031	0.0028
-1	-0.0059	-0.0264	-0.0478	-0.0053	-0.0015	-0.0423	-0.0035	-0.0032	0.0422	0.0235
0	-0.0023	0.0049	-0.0010	0.0555	-0.0039	0.0408	0.0566	0.0105	-0.0035	0.0227
+1	0.0617	-0.0128	0.0017	-0.0597	0.0445	-0.0016	-0.0594	-0.0053	-0.2084	-0.0152
+2	-0.0285	0.0026	0.0290	-0.0032	-0.0028	-0.0062	-0.0027	0.0097	-0.0385	-0.0357
+3	0.0007	0.0019	0.0289	0.0641	-0.0458	0.0409	0.0641	-0.1257	-0.0171	0.0039
+4	-0.0913	0.0150	0.0291	-0.0560	-0.0054	0.0032	-0.0557	-0.0047	-0.0344	0.0047
+5	-0.0642	0.0051	-0.0208	-0.0023	0.0379	-0.0420	-0.0340	-0.0039	0.0429	0.0036
+6	0.0003	0.0062	0.0018	-0.0075	-0.0974	0.0831	0.0262	-0.0043	-0.0204	0.0040
+7	0.0007	-0.0117	0.0063	0.0010	-0.0179	0.0391	0.0362	-0.0047	0.1049	0.0042
+8	-0.0325	-0.0074	-0.0006	-0.0041	-0.0576	-0.0752	0.0333	-0.0051	0.0227	0.0038
+9	0.0067	0.0290	0.0535	-0.0068	0.0027	0.0808	-0.0407	-0.0047	0.0471	0.0042
+10	-0.0323	-0.0295	0.0008	0.0513	0.0008	-0.0771	0.0528	0.0028	0.0314	0.0034

TABEL *ABNORMAL RETURN* PERUSAHAAN *SIZE* BESAR

hari ke	ENRG	BNBR	PNLF	NISP	LPKR	PNIN	BKSL	BMTR	UNTR	ELTY	MEGA	JAKA	APEX	TBLA	SUBA	BHIT	ULTJ
-10	0.0140	0.0474	-0.0239	0.0007	0.0076	0.0036	0.0535	-0.0060	-0.0208	-0.0596	-0.0088	-0.0436	-0.0032	-0.0587	0.0302	0.0015	0.0107
-9	0.0005	-0.0447	-0.0008	0.0004	-0.0046	0.0009	0.0080	-0.0059	0.0024	0.0385	-0.0293	-0.0105	-0.0195	0.1010	-0.0611	-0.0342	0.1247
-8	0.0011	-0.0005	0.0000	0.0008	-0.0045	-0.0196	-0.0363	0.0047	0.0281	0.0008	-0.0104	0.0234	0.0082	0.0620	0.0031	0.0015	0.1647
-7	0.0153	-0.0007	-0.0372	0.0008	-0.0189	-0.0011	0.0109	0.0036	-0.0008	-0.0292	-0.0349	-0.0240	0.0412	0.0277	-0.0346	0.0200	0.0893
-6	0.0014	0.0001	0.0059	0.0006	-0.0080	0.0034	0.0068	0.0052	-0.0007	0.0394	0.0234	-0.0207	-0.0198	0.0036	-0.0281	0.0197	0.0000
-5	-0.0136	-0.0014	-0.0299	0.0010	-0.0200	0.0021	-0.0399	0.0038	-0.0268	0.0070	-0.0811	0.0567	-0.0157	0.0023	-0.0012	0.0015	-0.0253
-4	0.0144	-0.0004	0.0316	0.0007	-0.0056	0.0005	0.0567	0.0058	0.0785	0.0019	0.0106	0.0109	0.0139	-0.0549	-0.0605	0.0016	-0.0379
-3	0.0009	-0.0468	0.0061	0.0004	-0.0080	0.0035	-0.0412	0.0241	0.0011	0.0400	-0.1206	0.0530	0.0687	-0.0552	-0.0369	0.0015	0.0002
-2	0.0141	0.0505	-0.0022	0.0005	-0.0033	0.0216	0.0541	0.0028	-0.0035	0.0043	-0.0634	0.1023	-0.0031	0.0005	-0.0829	0.0015	0.0779
-1	0.0010	0.0012	0.0132	0.0003	-0.0032	-0.0061	0.0052	0.0235	-0.0478	0.0055	-0.0608	0.0452	-0.0009	-0.0059	-0.0423	0.0015	-0.0264
0	-0.0127	-0.0468	-0.0096	0.0004	0.0105	-0.0025	0.0095	0.0227	-0.0010	0.0026	0.2407	-0.0009	-0.0261	-0.0023	0.0408	0.0015	0.0049
+1	0.0142	-0.0010	-0.0371	0.0009	-0.0053	0.0198	0.0086	-0.0152	0.0017	0.0058	-0.0085	-0.2075	0.0976	0.0617	-0.0016	0.0015	-0.0128
+2	0.0008	-0.0010	-0.0333	-0.0546	0.0097	0.0212	-0.0399	-0.0357	0.0290	0.0008	-0.0074	-0.0331	-0.0518	-0.0285	-0.0062	-0.0163	0.0026
+3	0.0004	0.0486	-0.0016	0.0246	-0.1257	0.0005	0.0583	0.0039	0.0289	0.0055	-0.0332	-0.0101	0.0513	0.0007	0.0409	0.0015	0.0019
+4	-0.0132	-0.0031	-0.0713	0.0015	-0.0047	-0.0406	0.0087	0.0047	0.0291	-0.0271	-0.2823	0.3931	-0.0273	-0.0913	0.0032	-0.0166	0.0150
+5	-0.0005	0.0462	-0.0326	0.0010	-0.0039	0.0024	0.0061	0.0036	-0.0208	0.0998	0.4923	0.1692	0.0097	-0.0642	-0.0420	0.0015	0.0051
+6	0.0549	-0.0010	-0.0028	-0.0221	-0.0043	0.0001	0.0113	0.0040	0.0018	-0.0260	-0.1757	-0.0619	-0.0523	0.0003	0.0831	-0.0170	0.0062
+7	0.0131	0.0001	-0.0017	0.0006	-0.0047	0.0213	0.0076	0.0042	0.0063	-0.0258	-0.1608	0.0702	-0.0490	0.0007	0.0391	0.0204	-0.0117
+8	-0.0002	-0.0025	0.0050	0.0013	-0.0051	0.0031	0.0064	0.0038	-0.0006	0.0027	0.0481	0.0742	0.1001	-0.0325	-0.0752	-0.0170	-0.0074
+9	0.0127	-0.0001	-0.0229	-0.1758	-0.0047	-0.0138	-0.0416	0.0042	0.0535	0.0044	0.3078	0.0467	0.0179	0.0067	0.0808	0.0016	0.0290
+10	0.0010	-0.0013	0.0091	0.0867	0.0028	-0.0162	0.0105	0.0034	0.0008	-0.0248	-0.0598	0.0307	0.0116	-0.0323	-0.0771	0.0015	-0.0295

TABEL *ABNORMAL RETURN* PERUSAHAAN *SIZE* KECIL

hari ke	BBNP	UNIT	BVIC	SDPC	ABDA	MREI	BNII	KREN	BLTA	PBRX	ASBI	IIKP	BCIC	ASII	RMBA	INTP	RICY
-10	-0.0045	-0.0993	-0.0108	-0.0038	-0.0086	-0.2974	0.0534	-0.0254	0.0150	-0.0001	-0.0159	-0.0045	-0.0064	-0.1389	-0.0080	-0.0124	-0.0249
-9	0.0688	0.1041	-0.0550	-0.0522	0.0070	0.4133	-0.0554	0.0133	-0.0215	-0.0244	-0.2475	0.0019	-0.0413	0.1058	0.1000	-0.0346	-0.0637
-8	-0.0560	-0.0483	-0.0056	0.0649	0.0330	-0.2980	-0.0378	-0.1057	-0.0002	0.0005	0.4031	0.0059	-0.0011	-0.1873	-0.0033	0.0004	0.0634
-7	0.0118	0.0472	-0.0073	-0.0057	-0.0656	-0.0027	-0.0061	0.0094	0.0216	0.0281	0.0088	0.0038	-0.0059	-0.0468	-0.0364	0.0047	-0.0007
-6	-0.0419	-0.0489	0.0010	0.0556	0.3515	0.2462	0.0342	-0.0190	-0.0176	-0.0261	-0.0169	0.0153	0.0719	0.0719	-0.0021	0.0183	0.0226
-5	0.0392	-0.0004	0.0541	-0.0578	-0.2028	-0.3033	0.0211	-0.0196	0.0023	0.0028	-0.0138	-0.0018	-0.0754	0.0206	-0.0015	0.0151	-0.0121
-4	0.0021	0.0029	-0.0499	-0.0048	-0.0675	-0.0036	0.0158	-0.0177	-0.0052	-0.0003	0.1857	-0.0005	0.0036	0.0009	-0.0015	-0.0129	0.0015
-3	-0.0076	-0.2013	-0.0086	0.0058	0.0545	0.5686	-0.0073	0.0026	-0.0037	0.0008	-0.0243	-0.0030	-0.0016	0.0173	-0.0004	0.0006	-0.0102
-2	0.0044	0.0588	-0.0069	0.0006	-0.2199	-0.2763	-0.0406	0.1134	-0.0002	0.0291	-0.0453	0.0009	0.0368	0.0045	-0.0021	-0.0126	-0.0314
-1	0.0401	-0.1764	-0.0053	-0.0585	-0.0141	0.4143	-0.0035	-0.0850	-0.0023	-0.0015	-0.2913	-0.0030	-0.0378	-0.0290	0.0292	0.0005	-0.0367
0	-0.1162	0.0689	0.0555	0.1231	0.7740	-0.3271	0.0566	-0.0443	0.0040	0.0007	-0.0134	-0.0026	-0.0396	0.0336	-0.0081	0.0142	-0.0272
+1	0.0140	-0.0008	-0.0597	0.0057	-0.2025	0.3878	-0.0594	-0.0127	0.0176	-0.0253	0.1732	-0.0009	0.0005	0.0127	0.0276	-0.0127	-0.0127
+2	-0.1679	-0.2020	-0.0032	0.1641	-0.0983	-0.2209	-0.0027	-0.0087	-0.0224	0.0025	-0.0074	-0.0054	-0.0391	-0.0416	0.0061	-0.0171	-0.0982
+3	0.2329	0.0786	0.0641	-0.1972	0.1260	-0.0833	0.0641	-0.0453	-0.0018	0.0020	0.0449	-0.0070	0.0383	-0.0776	-0.0039	0.0012	-0.0115
+4	0.0140	0.1486	-0.0560	0.0009	-0.1787	0.0399	-0.0557	0.0439	-0.0008	0.0004	-0.3001	-0.4274	-0.0037	-0.0196	-0.0303	-0.0035	-0.0201
+5	-0.0808	0.0641	-0.0023	0.1057	-0.0263	0.4138	-0.0340	0.0379	0.0241	-0.0010	-0.1232	-0.1263	-0.0012	-0.0270	-0.0050	0.0020	-0.0567
+6	-0.1300	-0.2559	-0.0075	0.1001	-0.0321	-0.0033	0.0262	-0.0183	0.0029	0.0000	-0.0491	0.0415	-0.0834	-0.0099	-0.0022	-0.0719	0.1105
+7	0.0390	-0.5042	0.0010	-0.0560	0.0274	-0.0040	0.0362	-0.0805	-0.0038	0.0280	0.0127	0.0347	0.0436	0.0081	0.0013	0.0074	-0.0095
+8	-0.2113	-0.0024	-0.0041	0.2095	0.0225	-0.3280	0.0333	0.0281	-0.0334	0.0002	-0.0462	-0.0515	0.0410	0.0748	-0.0001	-0.0168	0.0150
+9	-0.0418	-0.0090	-0.0068	0.0469	-0.0100	0.0827	-0.0407	-0.0054	0.0191	0.0014	-0.0138	0.0004	-0.0824	0.0617	-0.0302	-0.0112	-0.0094
+10	-0.1096	0.0004	0.0513	0.1203	-0.0173	0.2373	0.0528	0.0110	-0.0205	-0.0259	0.2003	0.0007	-0.0380	0.0092	0.0408	0.0005	-0.1068

TABEL ABNORMAL RETURN PERUSAHAAN DENGAN MARKET-TO-BOOK VALUE BESAR

hari ke	ENRG	BCIC	LPKR	UNTR	TCID	SULI	SDPC	BLTA	NISP	MEGA	ASII	CTRA	ULTJ	PBRX	IIKP	APEX	SMMA
-10	0.0140	-0.0064	0.0076	-0.0208	-0.0033	0.0083	-0.0038	0.0150	0.0007	-0.0088	-0.1389	-0.0481	0.0107	-0.0001	-0.0045	-0.0032	-0.0242
-9	0.0005	-0.0413	-0.0046	0.0024	-0.0047	-0.0027	-0.0522	-0.0215	0.0004	-0.0293	0.1058	-0.0086	0.1247	-0.0244	0.0019	-0.0195	-0.0097
-8	0.0011	-0.0011	-0.0045	0.0281	-0.0169	0.0030	0.0649	-0.0002	0.0008	-0.0104	-0.1873	0.0294	0.1647	0.0005	0.0059	0.0082	-0.0055
-7	0.0153	-0.0059	-0.0189	-0.0008	-0.0785	-0.0011	-0.0057	0.0216	0.0008	-0.0349	-0.0468	-0.0202	0.0893	0.0281	0.0038	0.0412	0.0027
-6	0.0014	0.0719	-0.0060	-0.0007	-0.0027	-0.0121	0.0556	-0.0176	0.0006	0.0234	0.0719	-0.0054	0.0000	-0.0261	0.0153	-0.0198	-0.0036
-5	-0.0136	-0.0754	-0.0200	-0.0268	0.0087	-0.0020	-0.0578	0.0023	0.0010	-0.0811	0.0206	0.0549	-0.0253	0.0028	-0.0018	-0.0157	-0.0042
-4	0.0144	0.0036	-0.0056	0.0785	0.0544	-0.0028	-0.0048	-0.0052	0.0007	0.0106	0.0009	0.0104	-0.0379	-0.0003	-0.0005	0.0139	-0.0024
-3	0.0009	-0.0016	-0.0060	0.0011	0.0214	-0.0012	0.0058	-0.0037	0.0004	-0.1206	0.0173	0.0500	0.0002	0.0008	-0.0030	0.0687	-0.0156
-2	0.0141	0.0368	-0.0033	-0.0035	0.0123	-0.0017	0.0006	-0.0002	0.0005	-0.0634	0.0045	0.1031	0.0779	0.0291	0.0009	-0.0031	0.0129
-1	0.0010	-0.0378	-0.0032	-0.0478	-0.0029	0.0078	-0.0585	-0.0023	0.0003	-0.0608	-0.0290	0.0422	-0.0264	-0.0015	-0.0030	-0.0009	-0.0027
0	-0.0127	-0.0396	0.0105	-0.0010	-0.0019	-0.0112	0.1231	0.0040	0.0004	0.2407	0.0336	-0.0035	0.0049	0.0007	-0.0026	-0.0261	-0.0201
+1	0.0142	0.0005	-0.0053	0.0017	-0.0020	0.0078	0.0057	0.0176	0.0009	-0.0085	0.0127	-0.2084	-0.0128	-0.0253	-0.0009	0.0976	0.0286
+2	0.0008	-0.0391	0.0097	0.0290	-0.0011	0.0054	0.1641	-0.0224	-0.0546	-0.0074	-0.0416	-0.0385	0.0026	0.0025	-0.0054	-0.0518	-0.0030
+3	0.0004	0.0383	-0.1257	0.0289	-0.0020	-0.0132	-0.1972	-0.0018	0.0246	-0.0332	-0.0776	-0.0171	0.0019	0.0020	-0.0070	0.0513	-0.0185
+4	-0.0132	-0.0037	-0.0047	0.0291	-0.0133	-0.0228	0.0009	-0.0008	0.0015	-0.2823	-0.0196	-0.0344	0.0150	0.0004	-0.4274	-0.0273	-0.1958
+5	-0.0005	-0.0012	-0.0039	-0.0208	-0.0022	-0.0124	0.1057	0.0241	0.0010	0.4923	-0.0270	0.0429	0.0051	-0.0010	-0.1263	0.0097	-0.0580
+6	0.0549	-0.0834	-0.0043	0.0018	-0.0059	-0.0022	0.1001	0.0029	-0.0221	-0.1757	-0.0099	-0.0204	0.0062	0.0000	0.0415	-0.0523	0.0710
+7	0.0131	0.0436	-0.0047	0.0063	-0.1676	-0.0027	-0.0560	-0.0038	0.0006	-0.1608	0.0081	0.1049	-0.0117	0.0280	0.0347	-0.0490	0.0381
+8	-0.0002	0.0410	-0.0051	-0.0006	-0.0345	-0.0016	0.2095	-0.0334	0.0013	0.0481	0.0748	0.0227	-0.0074	0.0002	-0.0515	0.1001	-0.0499
+9	0.0127	-0.0824	-0.0047	0.0535	0.0193	-0.0024	0.0469	0.0191	-0.1758	0.3078	0.0617	0.0471	0.0290	0.0014	0.0004	0.0179	-0.0046
+10	0.0010	-0.0380	0.0028	0.0008	0.2002	0.0081	0.1203	-0.0205	0.0867	-0.0598	0.0092	0.0314	-0.0295	-0.0259	0.0007	0.0116	0.0303

TABEL *ABNORMAL RETURN* PERUSAHAAN DENGAN *MARKET-TO-BOOK VALUE* KECIL

hari ke	KREN	BNBR	BBNP	RMBA	PNIN	TBLA	ASBI	MREI	INTP	BVIC	BNII	JAKA	BKSL	ELTY	PNLF	SUBA	UNIT
-10	-0.0254	0.0474	-0.0045	-0.0080	0.0036	-0.0587	-0.0159	-0.2974	-0.0124	-0.0108	0.0534	-0.0436	0.0535	-0.0596	-0.0239	0.0302	-0.0993
-9	0.0133	-0.0447	0.0688	0.1000	0.0009	0.1010	-0.2475	0.4133	-0.0346	-0.0550	-0.0554	-0.0105	0.0080	0.0385	-0.0008	-0.0611	0.1041
-8	-0.1057	-0.0005	-0.0560	-0.0033	-0.0196	0.0620	0.4031	-0.2980	0.0004	-0.0056	-0.0378	0.0234	-0.0363	0.0008	0.0000	0.0031	-0.0483
-7	0.0094	-0.0007	0.0118	-0.0364	-0.0011	0.0277	0.0088	-0.0027	0.0047	-0.0073	-0.0061	-0.0240	0.0109	-0.0292	-0.0372	-0.0346	0.0472
-6	-0.0190	0.0001	-0.0419	-0.0021	0.0034	0.0036	-0.0169	0.2462	0.0183	0.0010	0.0342	-0.0207	0.0068	0.0394	0.0059	-0.0281	-0.0489
-5	-0.0196	-0.0014	0.0392	-0.0015	0.0021	0.0023	-0.0138	-0.3033	0.0151	0.0541	0.0211	0.0567	-0.0399	0.0070	-0.0299	-0.0012	-0.0004
-4	-0.0177	-0.0004	0.0021	-0.0015	0.0005	-0.0549	0.1857	-0.0036	-0.0129	-0.0499	0.0158	0.0109	0.0567	0.0019	0.0316	-0.0605	0.0029
-3	0.0026	-0.0468	-0.0076	-0.0004	0.0035	-0.0552	-0.0243	0.5686	0.0006	-0.0086	-0.0073	0.0530	-0.0412	0.0400	0.0061	-0.0369	-0.2013
-2	0.1134	0.0505	0.0044	-0.0021	0.0216	0.0005	-0.0453	-0.2763	-0.0126	-0.0069	-0.0406	0.1023	0.0541	0.0043	-0.0022	-0.0829	0.0588
-1	-0.0850	0.0012	0.0401	0.0292	-0.0061	-0.0059	-0.2913	0.4143	0.0005	-0.0053	-0.0035	0.0452	0.0052	0.0055	0.0132	-0.0423	-0.1764
0	-0.0443	-0.0468	-0.1162	-0.0081	-0.0025	-0.0023	-0.0134	-0.3271	0.0142	0.0555	0.0566	-0.0009	0.0095	0.0026	-0.0096	0.0408	0.0689
+1	-0.0127	-0.0010	0.0140	0.0276	0.0198	0.0617	0.1732	0.3878	-0.0127	-0.0597	-0.0594	-0.2075	0.0086	0.0058	-0.0371	-0.0016	-0.0008
+2	-0.0087	-0.0010	-0.1679	0.0061	0.0212	-0.0285	-0.0074	-0.2209	-0.0171	-0.0032	-0.0027	-0.0331	-0.0399	0.0008	-0.0333	-0.0062	-0.2020
+3	-0.0453	0.0486	0.2329	-0.0039	0.0005	0.0007	0.0449	-0.0833	0.0012	0.0641	0.0641	-0.0101	0.0583	0.0055	-0.0016	0.0409	0.0786
+4	0.0439	-0.0031	0.0140	-0.0303	-0.0406	-0.0913	-0.3001	0.0399	-0.0035	-0.0560	-0.0557	0.3931	0.0087	-0.0271	-0.0713	0.0032	0.1486
+5	0.0379	0.0462	-0.0808	-0.0050	0.0024	-0.0642	-0.1232	0.4138	0.0020	-0.0023	-0.0340	0.1692	0.0061	0.0998	-0.0326	-0.0420	0.0641
+6	-0.0183	-0.0010	-0.1300	-0.0022	0.0001	0.0003	-0.0491	-0.0033	-0.0719	-0.0075	0.0262	-0.0619	0.0113	-0.0260	-0.0028	0.0831	-0.2559
+7	-0.0805	0.0001	0.0390	0.0013	0.0213	0.0007	0.0127	-0.0040	0.0074	0.0010	0.0362	0.0702	0.0076	-0.0258	-0.0017	0.0391	-0.5042
+8	0.0281	-0.0025	-0.2113	-0.0001	0.0031	-0.0325	-0.0462	-0.3280	-0.0168	-0.0041	0.0333	0.0742	0.0064	0.0027	0.0050	-0.0752	-0.0024
+9	-0.0054	-0.0001	-0.0418	-0.0302	-0.0138	0.0067	-0.0138	0.0827	-0.0112	-0.0068	-0.0407	0.0467	-0.0416	0.0044	-0.0229	0.0808	-0.0090
+10	0.0110	-0.0013	-0.1096	0.0408	-0.0162	-0.0323	0.2003	0.2373	0.0005	0.0513	0.0528	0.0307	0.0105	-0.0248	0.0091	-0.0771	0.0004

Tabel AAR dan CAAR semua sekuritas, *hi size*, *low size*, *hi mbv*, dan *low mbv*

hari ke-	40 sekuritas		hi size		low size		hi mbv		low mbv	
	AAR	CAAR	AAR	CAAR	AAR	CAAR	AAR	CAAR	AAR	CAAR
-10	-0.0127	-0.0127	-0.0033	-0.0033	-0.0349	-0.0349	-0.0121	-0.0121	-0.0277	-0.0277
-9	-0.0068	-0.0195	0.0039	0.0006	0.0129	-0.0220	0.0010	-0.0111	0.0199	-0.0078
-8	0.0010	-0.0185	0.0134	0.0140	-0.0101	-0.0321	0.0048	-0.0063	-0.0070	-0.0148
-7	-0.0030	-0.0215	0.0016	0.0156	-0.0025	-0.0346	-0.0006	-0.0069	-0.0035	-0.0183
-6	0.0181	-0.0033	0.0020	0.0176	0.0421	0.0075	0.0086	0.0017	0.0107	-0.0076
-5	-0.0187	-0.0220	-0.0106	0.0070	-0.0314	-0.0239	-0.0137	-0.0121	-0.0126	-0.0202
-4	0.0036	-0.0184	0.0040	0.0110	0.0029	-0.0210	0.0075	-0.0046	0.0063	-0.0139
-3	0.0095	-0.0090	-0.0063	0.0047	0.0225	0.0015	0.0009	-0.0037	0.0144	0.0005
-2	-0.0025	-0.0114	0.0101	0.0148	-0.0228	-0.0213	0.0128	0.0091	-0.0035	-0.0029
-1	-0.0079	-0.0193	-0.0057	0.0091	-0.0153	-0.0366	-0.0133	-0.0041	-0.0036	-0.0065
0	0.0185	-0.0008	0.0136	0.0227	0.0325	-0.0041	0.0176	0.0135	-0.0190	-0.0256
+1	0.0022	0.0014	-0.0045	0.0181	0.0148	0.0108	-0.0045	0.0090	0.0180	-0.0075
+2	-0.0267	-0.0253	-0.0143	0.0038	-0.0448	-0.0341	-0.0030	0.0060	-0.0438	-0.0513
+3	0.0056	-0.0197	0.0057	0.0095	0.0132	-0.0209	-0.0204	-0.0144	0.0292	-0.0221
+4	-0.0316	-0.0514	-0.0072	0.0023	-0.0499	-0.0708	-0.0587	-0.0731	-0.0016	-0.0237
+5	0.0211	-0.0303	0.0396	0.0419	0.0096	-0.0611	0.0252	-0.0479	0.0269	0.0032
+6	-0.0160	-0.0463	-0.0119	0.0300	-0.0225	-0.0836	-0.0058	-0.0537	-0.0299	-0.0268
+7	-0.0123	-0.0586	-0.0041	0.0259	-0.0246	-0.1083	-0.0105	-0.0642	-0.0223	-0.0491
+8	-0.0072	-0.0658	0.0061	0.0321	-0.0158	-0.1241	0.0185	-0.0458	-0.0333	-0.0824
+9	0.0080	-0.0578	0.0180	0.0501	-0.0029	-0.1270	0.0204	-0.0254	-0.0009	-0.0834
+10	0.0148	-0.0430	-0.0049	0.0452	0.0239	-0.1030	0.0194	-0.0060	0.0226	-0.0608

Independent Samples Test For Size

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
arm10	Equal variances assumed	3.115	.087	1.515	32	.140	.0315941	.0208549	-.0108859	.0740741
	Equal variances not assumed			1.515	20.970	.145	.0315941	.0208549	-.0117797	.0749680
arm9	Equal variances assumed	4.696	.038	-.263	32	.794	-.0089882	.0342165	-.0786849	.0607085
	Equal variances not assumed			-.263	19.935	.795	-.0089882	.0342165	-.0803775	.0624010
arm8	Equal variances assumed	3.351	.076	.661	32	.513	.0234824	.0355270	-.0488838	.0958485
	Equal variances not assumed			.661	19.168	.516	.0234824	.0355270	-.0508324	.0977971
arm7	Equal variances assumed	.442	.511	.398	32	.693	.0040706	.0102282	-.0167636	.0249048
	Equal variances not assumed			.398	31.026	.693	.0040706	.0102282	-.0167893	.0249305

arm6	Equal variances assumed	9.539	.004	-1.560	32	.128	-.0401059	.0257020	-.0924591	.0122473
	Equal variances not assumed			-1.560	16.766	.137	-.0401059	.0257020	-.0943901	.0141784
arm5	Equal variances assumed	5.974	.020	.901	32	.374	.0207529	.0230366	-.0261712	.0676770
	Equal variances not assumed			.901	19.041	.379	.0207529	.0230366	-.0274563	.0689622
arm4	Equal variances assumed	.003	.955	.075	32	.940	.0011294	.0149921	-.0294085	.0316673
	Equal variances not assumed			.075	27.943	.940	.0011294	.0149921	-.0295833	.0318421
arm3	Equal variances assumed	1.215	.279	-.759	32	.453	-.0287882	.0379345	-.1060583	.0484818
	Equal variances not assumed			-.759	18.823	.457	-.0287882	.0379345	-.1082365	.0506600
arm2	Equal variances assumed	2.242	.144	1.309	32	.200	.0328529	.0250920	-.0182578	.0839637
	Equal variances not assumed			1.309	22.961	.203	.0328529	.0250920	-.0190587	.0847646
arm1	Equal variances assumed	3.519	.070	.284	32	.778	.0096176	.0338380	-.0593082	.0785435
	Equal variances not assumed			.284	17.151	.780	.0096176	.0338380	-.0617263	.0809616
ar0	Equal variances assumed	2.773	.106	-.349	32	.730	-.0188471	.0540298	-.1289021	.0912080
	Equal variances not assumed			-.349	18.614	.731	-.0188471	.0540298	-.1320918	.0943977

arp1	Equal variances assumed	1.559	.221	-.598	32	.554	-.0193882	.0324233	-.0854324	.0466559
	Equal variances not assumed			-.598	23.737	.556	-.0193882	.0324233	-.0863459	.0475694
arp2	Equal variances assumed	9.008	.005	1.326	32	.194	.0305000	.0230036	-.0163569	.0773569
	Equal variances not assumed			1.326	18.327	.201	.0305000	.0230036	-.0177671	.0787671
arp3	Equal variances assumed	5.175	.030	-.304	32	.763	-.0075353	.0247900	-.0580309	.0429604
	Equal variances not assumed			-.304	22.193	.764	-.0075353	.0247900	-.0589208	.0438502
arp4	Equal variances assumed	.712	.405	.952	32	.348	.0427059	.0448718	-.0486951	.1341068
	Equal variances not assumed			.952	31.790	.348	.0427059	.0448718	-.0487188	.1341306
arp5	Equal variances assumed	.032	.858	.702	32	.488	.0299471	.0426365	-.0569006	.1167948
	Equal variances not assumed			.702	31.853	.488	.0299471	.0426365	-.0569164	.1168105
arp6	Equal variances assumed	1.808	.188	.437	32	.665	.0106471	.0243397	-.0389313	.0602255
	Equal variances not assumed			.437	27.179	.665	.0106471	.0243397	-.0392785	.0605727
arp7	Equal variances assumed	2.021	.165	.620	32	.540	.0205000	.0330893	-.0469007	.0879007
	Equal variances not assumed			.620	20.372	.542	.0205000	.0330893	-.0484423	.0894423

arp8	Equal variances assumed	4.044	.053	.752	32	.458	.0219765	.0292274	-.0375577	.0815107
	Equal variances not assumed			.752	19.702	.461	.0219765	.0292274	-.0390500	.0830029
arp9	Equal variances assumed	1.411	.244	.860	32	.396	.0208765	.0242847	-.0285898	.0703428
	Equal variances not assumed			.860	21.673	.399	.0208765	.0242847	-.0295310	.0712840
arp10	Equal variances assumed	6.417	.016	-1.204	32	.237	-.0287882	.0239059	-.0774830	.0199065
	Equal variances not assumed			-1.204	20.807	.242	-.0287882	.0239059	-.0785313	.0209549

Independent Samples Test For Market To Book Value

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
arm10	Equal variances assumed	2.754	.107	.726	32	.473	.0156235	.0215070	-.0281849	.0594319
	Equal variances not assumed			.726	22.154	.475	.0156235	.0215070	-.0289613	.0602084
arm9	Equal variances assumed	4.737	.037	-.560	32	.580	-.0188882	.0337405	-.0876155	.0498390
	Equal variances not assumed			-.560	19.848	.582	-.0188882	.0337405	-.0893043	.0515278
arm8	Equal variances assumed	1.167	.288	.330	32	.744	.0117059	.0355077	-.0606208	.0840326
	Equal variances not assumed			.330	23.488	.745	.0117059	.0355077	-.0616629	.0850746
arm7	Equal variances assumed	.825	.371	.272	32	.787	.0028706	.0105467	-.0186123	.0243535
	Equal variances not assumed			.272	27.070	.788	.0028706	.0105467	-.0187668	.0245080

arm6	Equal variances assumed	.716	.404	-.119	32	.906	-.0020706	.0174089	-.0375313	.0333901
	Equal variances not assumed			-.119	22.570	.906	-.0020706	.0174089	-.0381216	.0339804
arm5	Equal variances assumed	.880	.355	-.056	32	.955	-.0011765	.0209104	-.0437695	.0414166
	Equal variances not assumed			-.056	21.579	.956	-.0011765	.0209104	-.0445910	.0422381
arm4	Equal variances assumed	1.784	.191	.085	32	.933	.0012471	.0146527	-.0285996	.0310937
	Equal variances not assumed			.085	22.571	.933	.0012471	.0146527	-.0290964	.0315905
arm3	Equal variances assumed	2.641	.114	-.354	32	.726	-.0135235	.0381893	-.0913126	.0642655
	Equal variances not assumed			-.354	17.949	.727	-.0135235	.0381893	-.0937727	.0667256
arm2	Equal variances assumed	2.697	.110	.716	32	.479	.0162647	.0227195	-.0300133	.0625427
	Equal variances not assumed			.716	21.376	.482	.0162647	.0227195	-.0309324	.0634618
arm1	Equal variances assumed	2.777	.105	-.285	32	.778	-.0096529	.0338967	-.0786983	.0593924
	Equal variances not assumed			-.285	17.195	.779	-.0096529	.0338967	-.0811070	.0618011
ar0	Equal variances assumed	.385	.539	1.337	32	.191	.0366059	.0273808	-.0191670	.0923787
	Equal variances not assumed			1.337	29.467	.191	.0366059	.0273808	-.0193556	.0925674

arp1	Equal variances assumed	2.264	.142	-.691	32	.494	-.0224647	.0324892	-.0886431	.0437137
	Equal variances not assumed			-.691	23.196	.496	-.0224647	.0324892	-.0896424	.0447130
arp2	Equal variances assumed	2.798	.104	1.868	32	.071	.0407647	.0218266	-.0036945	.0852240
	Equal variances not assumed			1.868	27.552	.072	.0407647	.0218266	-.0039778	.0855072
arp3	Equal variances assumed	.122	.730	-2.232	32	.033	-.0495294	.0221907	-.0947303	-.0043285
	Equal variances not assumed			-2.232	31.763	.033	-.0495294	.0221907	-.0947435	-.0043153
arp4	Equal variances assumed	.054	.818	-1.282	32	.209	-.0571059	.0445471	-.1478453	.0336335
	Equal variances not assumed			-1.282	31.759	.209	-.0571059	.0445471	-.1478723	.0336606
arp5	Equal variances assumed	.127	.724	-.041	32	.968	-.0017588	.0429200	-.0891840	.0856663
	Equal variances not assumed			-.041	31.879	.968	-.0017588	.0429200	-.0891970	.0856794
arp6	Equal variances assumed	.372	.546	1.036	32	.308	.0241824	.0233485	-.0233769	.0717416
	Equal variances not assumed			1.036	31.012	.308	.0241824	.0233485	-.0234364	.0718011
arp7	Equal variances assumed	.371	.547	.335	32	.740	.0118059	.0352162	-.0599271	.0835389
	Equal variances not assumed			.335	24.384	.740	.0118059	.0352162	-.0608162	.0844279

arp8	Equal variances assumed	.657	.424	1.837	32	.075	.0517529	.0281656	-.0056186	.1091245
	Equal variances not assumed			1.837	27.768	.077	.0517529	.0281656	-.0059635	.1094694
arp9	Equal variances assumed	1.361	.252	.876	32	.387	.0213471	.0243585	-.0282695	.0709636
	Equal variances not assumed			.876	21.134	.391	.0213471	.0243585	-.0292897	.0719838
arp10	Equal variances assumed	.446	.509	-.123	32	.903	-.0031765	.0257870	-.0557028	.0493499
	Equal variances not assumed			-.123	29.631	.903	-.0031765	.0257870	-.0558680	.0495150