

INTISARI

Penelitian ini bertujuan untuk mengetahui bagaimana membentuk portofolio saham yang optimal bagi calon investor dengan menggunakan model indeks tunggal. Teknik pengambilan sampel yang digunakan adalah *purposive sampling* yang menghasilkan 5 perusahaan berdasarkan kriteria tertentu. Sampel dalam penelitian ini adalah saham-saham pada perusahaan *Building Contruction* yang terdaftar di Bursa Efek Indonesia. Penelitian ini dilaksanakan dengan mengambil data dari BEI STIESIA, Jl. Menur Pumpungan 30 Surabaya 60118.

Perhitungan penelitian ini dengan membandingkan tingkat keuntungan dan tingkat risiko, dari 5 saham pada perusahaan *Building Contruction* diperoleh 2 saham yang masuk dalam kandidat portofolio optimal dan menjadi 1 kombinasi portofolio yaitu saham PT. WIKA (Wijaya Karya) Tbk dan PT. TOTL (Total Bangun Persada) Tbk. Hasil perhitungan menunjukkan dengan proporsi 50%:50% diperoleh tingkat keuntungan sebesar 0,5166 dan tingkat risiko sebesar 0,3201 pada proporsi 60%:40% tingkat keuntungan sebesar 0,6042 dan tingkat risiko sebesar 0,4252 dan pada proporsi 80%:20% tingkat keuntungan sebesar 0,7793 dan tingkat risiko sebesar 0,8343. Dari hasil ketiga proporsi tersebut maka didapatkan 2 proporsi saham yang paling optimal yaitu dengan proporsi 50%:50% dan 60%:40% karena pada proporsi tersebut keuntungan yang diperoleh lebih besar dari tingkat risiko.

Kata Kunci :Portofolio Optimal, Model Indeks Tunggal, *Risk & Return*.

ABSTRACT

This research is meant to find out how to form the optimal stock portfolio for the prospective investors by using single index model. The sample collection technique has been done by using purposive sampling which results 5 companies have been selected as samples based on the certain criteria. The samples are stocks of Building Construction companies which are listed in Indonesia Stock Exchange. This research is carried out by retrieving data from the IDX STIESIA on Jl. Menur Pumpungan 30 Surabaya 60118.

The calculation of this research is done by comparing profit rates and risk rates, and from these 5 stocks of the Building Construction companies, 2 stocks which are included in the candidate of optimal portfolio and become 1 portfolio combination have been obtained i.e. the stock of PT. WIKA (Wijaya Karya) Tbk and PT. TOTL (Total Bangun Persada) Tbk. The result of the calculation shows that with the proportion of 50%:50%, the profit rates that has been obtained is 0.5166 and the risk rates is 0.3201 at the proportion of 60%:40% the profit rates is 0.6042 and the risk rates is 0.4252 and proportion is 80%:20% the risk rates is 0.7793 and the risk rates is 0.8343. The result of third proportion has obtained 2 optimal stock proportion i.e. 50%:50% and 60%:40% because these proportion give greater profit than risk rates.

Keywords: Optimal Portfolio, Single Index Model, Risk & Return.

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Keywords: *Optimal Portfolio, Single Index Model.*

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Tanggal Masuk

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