



**UNIVERSITAS TARUMANAGARA  
FAKULTAS EKONOMI  
JAKARTA**

**SKRIPSI**

**PENGARUH *BID-ASK SPREAD*, *MARKET VALUE*, DAN *RISK OF RETURN* TERHADAP *HOLDING PERIOD* PADA SAHAM BIASA  
PERUSAHAAN LQ45 PERIODE 2009-2011**

**DIAJUKAN OLEH :**

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**UNTUK MEMENUHI SEBAGIAN DARI SYARAT-SYARAT  
GUNA MENCAPAI GELAR  
SARJANA EKONOMI  
2013**

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JUDUL SKRIPSI : PENGARUH *BID-ASK SPREAD, MARKET VALUE, DAN RISK OF RETURN* TERHADAP *HOLDING PERIOD* PADA SAHAM BIASA PERUSAHAAN LQ45 PERIODE 2009-2011

Jakarta, 27 Desember 2012

Pembimbing,

( Hendra Wiyanto, SE, ME )

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**SETELAH LULUS UJIAN SKRIPSI/ KOMPREHENSIF**

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Tanggal : 11 Januari 2013 Ketua Panitia :

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## ABSTRAK

UNIVERSITAS TARUMANAGARA  
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- (A) JESSICA CHRISTIANI (115090194)
- (B) PENGARUH *BID-ASK SPREAD*, *MARKET VALUE*, DAN *RISK OF RETURN* TERHADAP *HOLDING PERIOD* PADA SAHAM BIASA PERUSAHAAN LQ45 PERIODE 2009-2011
- (C) xiii + 95 hlm, 2013, tabel 8; gambar 1; lampiran 8
- (D) MANAJEMEN KEUANGAN
- (E) *Abstract: The aim of this research is to analyze whether there are any influences of bid-ask spread, market value and risk of return to holding period. This research examines holding period at shares of LQ45 in Indonesia Stock Exchange on period 2009-2011. Samples from this research are 23 companies which always be listed in LQ45. This research uses daily data, with calculation of holding period uses daily mean during one semester. The methods of analysis are panel regression and t-test. The data in this research are closing price, outstanding share, trading volume, and bid and ask price.*  
*The result of Adjusted R<sup>2</sup> obtained value 68,1477% variation of holding period can be explained by the independent variables there are bid-ask spread, market value and risk of return while 31,8523% can be explained by other variables outside the model. While from t-test result obtained evidence that only bid-ask spread and risk of return have a positive and a negative effect and significant to holding period. The result have been tested with significance  $\alpha = 5\%$  and bid-ask spread variable has the greatest effect to holding period. From result of F-test obtained evidence that bid-ask spread, market value and risk in simultaneously have an effect to holding period.*
- (E) Daftar Acuan 46 (1968-2011)
- (F) Hendra Wiyanto, SE, ME