ABSTRACT

THE RELATIONSHIP BETWEEN VARIABLE MACROECONOMIC AND BETA OF SHARE TO RETURN OF SHARE COMPANY SECTOR OF AGROBUSINESS AND NON AGROBUSINESS IN GROUP OF JAKARTA ISLAMIC INDEX (JI)

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The purpose of this research are analyze the pattern of the movement of return and also the happening of condition bullish and bearish at group share of sector agrobusiness and non agrobusiness in JII and also analyze macroeconomic and beta of share to return share agrobusiness and non agrobusiness in group JII. The result of this research is that the return of NONAGR more varies from the return of AGR or mounts risk of higher NONAGR from AGR. Mean both of return do not differences share of both the same beneficial but having storey level different risk. To get the maximum result hence got maxima MACD for AGR is EMA 15 - EMA 15 and trigger line 3, while for NONAGR is EMA 17 - EMA 28 and trigger line 10. Pursuant to calculation result, AGR experience change of profit equal to 592,78% while NONAGR equal to 8,192%. Test of normality express that return NONAGR, factor macroeconomics (inflation, SBI and SWBI) and share beta (AGR and NONAGR) disseminating below par. The mentioned possibility happened because weekly data cannot give complete picture or precisely about variable of the change.

Result of relation return AGR with factor macroeconomics (inflation, exchange rate, SBI and SWBI) and BETA of share AGR is not significant. But that way instruct relation by as according to former research. Return of Share of AGR own negative relation with factor of macroeconomics and share beta. Result relation of return NONAGR with inflation is significant with storey, level of belief 0,1 with value of correlation of Spearman’s equal to 0.0582 and assess determines equal to 5.82%. Value of correlation of return NONAGR with inflation - 0.2076, while for relation of return with variable of other macroeconomics and beta share of NONAGRs not real. But instruct negative valuable relation and as according to former research.

Keywords: macroeconomic, return, bullish, bearish, MACD, AGR, NONAGR, JII, LQ45