



LAMPIRAN 1

**DAFTAR PERUSAHAAN YANG MELAKUKAN KEGIATAN *MERGER*
DAN AKUISISI TAHUN 2014-2018**

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Data Merger and Acquisition

No	Kode	Nama Emiten	Merger/ Akuisisi Dengan Perusahaan		Nama Perusahaan setelah M/A	Tanggal Efektif	Type (Merger/Akuisisi/ take over/konglomerasi)
			Tbk	Non Tbk			
1	MDLN	PT Modernland Realty Tbk	-	PT Mitra Sindo Sukses PT Mitra Sindo Makmur	PT Modernland Realty Tbk	20/Feb/2014	akuisisi
2	BBCA	PT Bank Central Asia Tbk	-	PT Central Sentosa Finance	PT Bank Central Asia Tbk	24/Feb/2014	akuisisi
3	BTPN	PT Bank Tabungan Pensiunan Nasional Tbk	-	PT Bank Sahabat Purna Danarta	PT Bank Tabungan Pensiunan Nasional Tbk	25/Feb/2014	akuisisi
4	BTPN	PT Bank Tabungan Pensiunan Nasional Tbk	-	PT Sumitomo Mitsui Banking Corporation	PT Bank Tabungan Pensiunan Nasional Tbk	17/Mar/2014	akuisisi
5	APLN	PT Agung Podomoro Land Tbk	-	PT Wahana Sentra Sejati	PT Agung Podomoro Land Tbk	25/Mar/2014	akuisisi
6	EXCL	PT XL Axiata Tbk	-	PT Axis Telekom Indonesia	PT XL Axiata Tbk	28/Mar/2014	merger
7	TINS	PT Timah Tbk (persero)	-	PT Tambang Timah	PT Timah Tbk (persero)	20/Mar/2014	merger
8	SMCB	PT Holcim Indonesia Tbk	-	PT Bintang Polindo Perkasa PT Wahana Transtama	PT Holcim Indonesia Tbk	12/May/2014	merger
9	DVLA	PT Darya-Varia Laboratoria Tbk	-	PT Pradja Pharin	PT Darya-Varia Laboratoria Tbk	26/May/2014	merger
10	AISA	PT Tiga Pilar Sejahtera Food Tbk	-	PT Golden Plantation	PT Tiga Pilar Sejahtera Food Tbk	22/May/2014	akuisisi
11	BMRI	PT Bank Mandiri (Persero) Tbk	-	PT Asuransi Jiwa Inhealth Indonesia	PT Bank Mandiri (Persero) Tbk	03/Jun/2014	akuisisi
12	MYRX	PT Hanson Internasional Tbk	-	PT Mandiri Mega Jaya	PT Hanson Internasional Tbk	10/Jun/2014	akuisisi
13	ASII	PT Astra International Tbk	-	PT Asuransi Viva Indonesia	PT Astra International Tbk	07/Jul/2014	akuisisi
14	APLN	PT Agung Podomoro Land Tbk	-	PT Caturmas Karsaudara	PT Agung Podomoro Land Tbk	13/Aug/2014	akuisisi
15	SILO	PT Siloam International Hospitals Tbk	-	PT Rashalsiar Cakra Medika	PT Siloam International Hospitals Tbk	19 Agustus 2014	akuisisi
16	SIDO	PT Industri Jamu dan Farmasi Sido Muncul	-	PT Berlico Mulia Farma	PT Industri Jamu dan Farmasi Sido Muncul	01/Sep/2014	akuisisi
17	BCAP	PT MNC Kapital Indonesia Tbk	PT Bank ICB Bumiputera Tbk	-	PT MNC Kapital Indonesia Tbk	05/Sep/2014	akuisisi
18	SRTG	PT Saratoga Investama Sedaya Tbk	-	PT Gilang Agung Persada	PT Saratoga Investama Sedaya Tbk	30/Sep/2014	akuisisi
19	ANJT	Austindo Nusantara Jaya Tbk	-	PT Pusaka Agro Makmur	Austindo Nusantara Jaya Tbk	05/Nov/2014	akuisisi
20	SRTG	PT Saratoga Investama Sedaya Tbk	-	PT Trimitra Karya Jaya	PT Saratoga Investama Sedaya Tbk	13/Nov/2014	akuisisi
21	APLN	PT Agung Podomoro Land Tbk	-	PT Graha Cipta Kharisma	PT Agung Podomoro Land Tbk	20/Nov/2014	akuisisi
22	SDRA	PT Bank Himpunan Saudara 1906 Tbk	-	PT Bank Woori Indonesia	Bank Woori Saudara Indonesia 1906 Tbk	30/Dec/2014	merger
23	ANJT	PT Austindo Nusantara Jaya Tbk	-	PT Pusaka Agro Makmur	PT Austindo Nusantara Jaya Tbk	19/Jun/2015	Merger
24	AMAG	PT Asuransi Multi Artha Guna Tbk	-	PT Panin Insurance	PT Panin Insurance Tbk	30/Jun/2015	Merger
25	BCAP	PT MNC Kapital Indonesia Tbk	-	PT Indo Finance Perkasa	PT MNC Kapital Indonesia	16/Jan/2015	akuisisi
26	GOLL	PT Golden Plantation Tbk	-	PT Persada Alam Hijau	PT Golden Plantation	19/Jan/2015	akuisisi
27	ACST	PT Acset Indonusa	-	PT Karya Supra Perkasa	PT Acset Indonusa	05/Feb/2015	akuisisi
28	PNIN	PT Panin Insurance Tbk	-	PT Asuransi Mukti Artha Guna	PT Panin Insurance Tbk	28/Jul/2015	Merger
29	DSSA	PT Dian Swastika Sentosa Tbk	-	United Fiber System Limited	PT Dian Swastika Sentosa Tbk	05/May/2015	akuisisi
30	KBLV	PT First Media Tbk	-	PT Mitra Mandiri Mantap	PT Fist Media Tbk	03/Feb/2015	akuisisi

Data Merger and Acquisition

No	Kode	Nama Emiten	Merger/ Akuisisi Dengan Perusahaan		Nama Perusahaan setelah M/A	Tanggal Efektif	Type (Merger/Akuisisi/ take over/konglomerasi)
			Tbk	Non Tbk			
31	BBKP	PT Bank Bukopin Tbk	-	PT Bosowa Corporindo	PT Bank Bukopin	25/May/2016	akuisisi
32	JSMR	PT Jasa Marga Tbk	-	PT Solo Ngawi Jaya	PT Jasa Marga Tbk	22/Jan/2016	akuisisi
33	JSMR	PT Jasa Marga Tbk	-	PT Ngawi Kertosono Jaya	PT Jasa Marga Tbk	22/Jan/2016	akuisisi
34	JSMR	PT Jasa Marga Tbk	-	PT Cinere Serpong Jaya	PT Jasa Marga Tbk	22/Jan/2016	akuisisi
35	DEWA	PT Darma Henwa Tbk	-	PT Cipta Multi Prima	PT Darma Henwa Tbk	29/Jan/2016	akuisisi
36	ERAA	PT Erajaya Swasembada Tbk	-	PT Axioo International Indonesia	PT Erajaya Swasembada Tbk	16/Feb/2016	akuisisi
37	LSIP	PT London Sumatra Indonesia Tbk	-	PT Pasir Luhur	PT London Sumatra Indonesia Tbk	29/Mar/2016	akuisisi
38	PLIN	PT Plaza Indonesia Realty Tbk	-	PT Citra Asri Property	PT Plaza Indonesia Realty Tbk	16/May/2016	akuisisi
39	JPFA	PT JAPFA Comfeed Indonesia Tbk	-	PT Multi Makanan Permai	PT JAPFA Comfeed Indonesia Tbk	19/Sep/2016	akuisisi
40	PTPP	PT PP Properti Tbk	-	PT Wisma Seratus Sejahtera	PT PP Properti Tbk	19/Sep/2016	akuisisi
41	DEWA	PT Darma Henwa Tbk	-	PT Rocky Investment Group	PT Darma Henwa Tbk	07/Oct/2016	akuisisi
42	GEMS	PT Golden Energy Mines Tbk	-	PT Era Mitra Selaras	PT Golden Energy Mines Tbk	13/Oct/2016	akuisisi
43	BBRI	PT BRI (Persero) Tbk	-	PT BTMU	PT BRI (Persero) Tbk	24/Oct/2016	akuisisi
44	BTEK	PT Bumi Teknokultura Unggul Tbk	-	Golden Harvest Cocoa Pte Ltd	PT Bumi Teknokultura Unggul Tbk	26/Oct/2016	akuisisi
45	CTRA	Ciputra Development Tbk, PT	-	-	PT Ciputra Development	18/Jan/2017	Merger
46	CTRS	Ciputra Surya Tbk, PT	-	PT Ciputra Development	PT Ciputra Development	18/Jan/2017	Merger
47	CTRP	Ciputra Property Tbk, PT	-	PT Ciputra Development	PT Ciputra Development	18/Jan/2017	Merger
48	MEDC	PT. Medco Energi International Tbk	-	Lundin Sea Holding BV	PT. Medco Energi International Tbk	03/Jan/2017	akuisisi
49	SILO	PT Siloam Internasional Hospital Tbk	-	PT Grha Ultima Medika	PT Siloam Internasional Hospital Tbk	02/Mar/2017	akuisisi
50	SILO	PT Siloam Internasional Hospital Tbk	-	PT Lithar Sentosa Pratama	PT Siloam Internasional Hospital Tbk	02/Mar/2017	akuisisi
51	EMTK	PT Elang Mahkota Teknologi Tbk	-	PT Espay Debit Indonesia Koe	PT Elang Mahkota Teknologi Tbk	13/Mar/2017	akuisisi
52	PPRE	PT PP Presisi Tbk.	-	PT Lancarjaya Mandiri Abadi	PT PP Presisi Tbk.	21/Jul/2017	akuisisi
53	ACST	PT Acset Indonusa Tbk	-	PT Bintai Kidenko Engineering Indonesia	PT Acset Indonusa Tbk	05/Sep/2017	akuisisi
54	DEWA	PT Darma Henwa Tbk	-	Pendopo Coal LTD	PT Darma Henwa Tbk	18/Sep/2017	akuisisi
55	ITMG	PT Indo Tambangraya Megah Tbk	-	PT Tepian Indah Sukses	PT Indo Tambangraya Megah Tbk	20/Oct/2017	akuisisi
56	MEDC	PT. Medco Energi International Tbk	-	PT Saratoga Power	PT. Medco Energi International Tbk	13/Nov/2017	akuisisi

Sumber: PT Indonesian Capital Market Elektronik Library

Data Merger and Acquisition

No	Kode	Nama Emiten	Merger/ Akuisisi Dengan Perusahaan		Nama Perusahaan setelah M/A	Tanggal Efektif	Type (Merger/Akuisisi/ take over/konglomerasi)
			Tbk	Non Tbk			
57	MASA	PT Multistrada Arah Sarana Tbk	-	PT Penta Artha Impressi		16/Jan/2018	Merger
58	INDY	PT Indika Energy Tbk	-	PT Kideco Kaya Agung		19/Jan/2018	Merger
		PT Indika Inti Corporindo	-				Merger
59	ERAA	PT Erajaya Swasembada Tbk	-	PT Indonesia Orisinil Teknologi		27/Feb/2018	Merger
60	SRIL	PT Sri Rejeki Isman Tbk (Sritex)	-	PT Primayudha Mandirijaya		26/Mar/2018	Merger
61	SRIL	PT Sri Rejeki Isman Tbk (Sritex)	-	PT Bitratex Industries		26/Mar/2018	Merger
62	ROTI	PT Nippon Indosari Corporindo Tbk	-	PT Prima Top Boga		29/Mar/2018	Merger
63	KBLI	PT KMI Wire and Cable Tbk	-	PT Langgeng Bajapratama		29/Mar/2018	Merger
64	ITMG	PT Indo Tambangraya Megah Tbk	-	PT Energi Batubara Perkasa		19/Apr/2018	Merger
65	ICBP	PT Indofood CBP Sukses Makmur Tbk	-	PT Anugerah Indofood Barokah Makmur		27/Apr/2018	Merger
66	MEDC	PT Medco Energi International Tbk	-	Lundin Indonesia Holding BV		27/Apr/2018	Merger
67	HRUM	PT Harum Energi Tbk	-	PT Bumi Karunia Pertiwi		22/May/2018	Merger
68	ITMG	PT Indo Tambangraya Megah Tbk	-	PT Nusa Persada Resources		22/Jun/2018	Merger
69	GJTL	PT Gajah Tunggal Tbk	-	PT Filamendo Sakti		09/Aug/2018	Merger
70	HRUM	PT Harum Energi Tbk	-	PT Santan Batubara		21/Sep/2018	Merger
71	GEMS	PT Golden Energy Mines Tbk	-	PT Uns oco		12/Oct/2018	Merger
72	GEMS	PT Golden Energy Mines Tbk	-	PT Dwikarya Sejati Utama		12/Oct/2018	Merger
73	PEHA	PT Phapros Tbk	-	PT Lucas Djaja Group		26/Oct/2018	Merger
74	TBIG	PT Tower Bersama Infrastructure Tbk	PT Gihon Telekomunikasi Tbk	-		30/Oct/2018	Merger
75	PPRO	PT PP Properti Tbk	-	PT Limasland realty cilegon		14/Nov/2018	Merger
76	PPRO	PT PP Properti Tbk	-	PT Grahaprima Realtindo		07/Dec/2018	Merger
77	ICBP	PT Indofood CBP Sukses Makmur Tbk	-	PT Nugraha Citarasa Indonesia		26/Nov/2018	Merger

Sumber: Komisi Pengawas Persaingan Usaha



DAFTAR EMITEN YANG MENJADI SAMPEL

No	Kode Perusahaan	Nama Perusahaan
1	MDLN	PT Modernland Realty Tbk
2	BBCA	PT Bank Central Asia Tbk
3	APLN	PT Agung Podomoro Land Tbk
4	BMRI	PT Bank Mandiri (Persero) Tbk
5	MYRX	PT Hanson Internasional Tbk
6	SILO	PT Siloam International Hospitals Tbk
7	SIDO	PT Industri Jamu dan Farmasi Sido Muncul
8	BTPN	PT Bank Tabungan Pensiunan Nasional Tbk
9	SRTG	PT Saratoga Investama Sedaya Tbk
10	APLN	PT Agung Podomoro Land Tbk
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12	PNIN	PT Panin Insurance Tbk
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14	JSMR	PT Jasa Marga Tbk
15	ERAA	PT Erajaya Swasembada Tbk
16	LSIP	PT London Sumatra Indonesia Tbk
17	JPFA	PT JAPFA Comfeed Indonesia Tbk
18	PTPP	PT PP Properti Tbk
19	BBRI	PT BRI (Persero) Tbk
20	MEDC	PT. Medco Energi International Tbk
21	SILO	PT Siloam Internastional Hospital Tbk
22	EMTK	PT Elang Mahkota Teknologi Tbk
23	MEDC	PT. Medco Energi International Tbk
24	MASA	PT Multistrada Arah Sarana Tbk
25	INDY	PT Indika Energy Tbk
26	ERAA	PT Erajaya Swasembada Tbk
27	SRIL	PT Sri Rejeki Isman Tbk (Sritex)
28	KBLI	PT KMI Wire and Cable Tbk
29	MEDC	PT Medco Energi International Tbk
30	ITMG	PT Indo Tambangraya Megah Tbk
31	GJTL	PT Gajah Tunggal Tbk
32	HRUM	PT Harum Energi Tbk
33	TBIG	PT Tower Bersama Infrastructure Tbk
34	PPRO	PT PP Properti Tbk



PERHITUNGAN EXCEL AAR, CAR, SRV PERUSAHAAN KESELURUHAN

Hari	AAR	CAR	AAR (pembagi hari)	varian (AR)	SRV
-40	0.087272649				
-39	-0.025070529				
-38	0.623897082				
-37	-0.305015196				
-36	0.637701868	0.1164	0.0116	0.1279	0.0011
-35	-0.129220995				
-34	-0.156363549				
-33	0.024939185				
-32	-0.259081462				
-31	-0.382708151				
-30	0.773030186				
-29	0.242087329				
-28	-0.173738352				
-27	0.292373910				
-26	-0.269291852				
-25	-0.101349554				
-24	0.184938114				
-23	-0.087376808	0.3562	0.0237	0.1103	0.0051
-22	-0.147307127				
-21	0.011244589				
-20	0.283006581				
-19	-0.469410443				
-18	0.341318101				
-17	-0.060450880				
-16	-0.462899152				
-15	0.119569215				
-14	0.074710098				
-13	-0.060925386				
-12	0.372978676	2.4304	0.3038	0.0531	1.7378
-11	0.413785694				
-10	0.402381703				
-9	0.571032899				
-8	0.536819149				
-7	0.586623602				
-6	0.255221520	1.2266	0.3067	0.1248	0.7534
-5	-0.173211174				
-4	0.558004847				
-3	0.441468375				
-2	-0.017872852	0.3260	0.1087	0.0847	0.1394
-1	-0.097626850				
t-0					
1	0.434806925				
2	-0.061993413	0.8623	0.2874	0.0923	0.8949
3	0.489459855				
4	-0.494993935				
5	0.222932733	-0.1350	-0.0337	0.1843	0.0062
6	0.424551190				
7	-0.287440075				
8	0.188661003				
9	0.072909276				
10	0.087513531				
11	-0.084675718	0.7500	0.0937	0.0602	0.1459
12	-0.121165642				
13	-0.210522159				
14	0.261420268				
15	0.555817472				
16	-0.894649557				
17	0.053400533				
18	0.160565502				
19	-0.005703665				
20	0.136414541				
21	-0.019267566				
22	-0.461846140				
23	0.300084274	0.8777	0.0585	0.2060	0.0166
24	0.668975900				
25	-0.670235341				
26	0.214657039				
27	-0.057553928				
28	0.328265735				
29	0.782573247				
30	0.342058856				
31	0.933462974				
32	0.308517173				
33	-0.421016063				
34	-0.396689445				
35	0.052535473	1.4713	0.1471	0.3127	0.0692
36	0.328606975				
37	-0.537533673				
38	0.730177844				
39	-0.348626408				
40	0.821860480				

Perhitungan Excel AAR, CAR, SRV Perusahaan MDLN

Day	Date	Adj Close MDLN	Adj Close IHSG	Return MDLN	Return IHSG	Mean Return MDLN	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	12/17/2013	362,241,577	4,182,222,168													
-40	12/18/2013	357,713,531	4,196,157,715	-1.250007257	0.333209152			-1.583216408								
-39	12/19/2013	357,713,531	4,231,854,004	0	0.850689879			-0.850689879								
-38	12/20/2013	357,713,531	4,195,431,641	0	-0.860671539			0.860671539								
-37	12/23/2013	357,713,531	4,189,483,887	0	-0.141767392			0.141767392								
-36	12/24/2013	353,185,516	4,202,708,984	-1.26582156	0.315673657			-1.581495218								
-35	12/27/2013	353,185,516	4,212,854,980	0	0.241415621	-0.4317	0.0536	-0.241415621	-4.8537	-0.4854	0.9495	0.2481	0.2356			
-34	12/30/2013	353,185,516	4,274,049,805	0	1.452573737			-1.452573737								
-33	1/2/2014	353,185,516	4,327,136,719	0	1.242075231			-1.242075231								
-32	1/3/2014	348,657,501	4,257,536,621	-1.282050026	-1.608456181			0.326406155								
-31	1/6/2014	346,846,283	4,202,684,082	-0.519483446	-1.288363293			0.768879847								
-30	1/7/2014	342,318,268	4,175,682,129	-1.305481772	-0.642493047			-0.662988725								
-29	1/8/2014	341,412,689	4,200,467,773	-0.264542995	0.59357114			-0.858114135								
-28	1/9/2014	341,412,689	4,201,092,773	0	0.014879295			-0.014879295								
-27	1/10/2014	338,695,862	4,254,845,215	-0.795760406	1.279487145			-2.075247551								
-26	1/13/2014	347,751,892	4,390,640,625	2.673794107	3.191547592			-0.517753485								
-25	1/15/2014	348,657,501	4,441,462,402	0.260418137	1.157502546			-0.897084408								
-24	1/16/2014	353,185,516	4,412,357,910	1.29870001	-0.655290744			1.953990753								
-23	1/17/2014	370,391,968	4,412,097,168	4.871788683	-0.005909357	0.0544	0.2246	4.877698041	-2.5530	-0.1702	4.7062	0.0062	0.0290			
-22	1/20/2014	374,014,404	4,431,440,430	0.978000689	0.438414234			0.539586455								
-21	1/21/2014	358,619,141	4,452,367,188	-4.116221952	0.472233765			-4.588455717						1.6862		
-20	1/22/2014	353,185,516	4,477,355,957	-1.515151976	0.561246814			-2.07639879							3.9141	
-19	1/23/2014	357,713,531	4,495,908,203	1.282050026	0.414357183			0.867692843								0.4308
-18	1/24/2014	353,185,516	4,437,210,938	-1.26582156	-1.305570807			0.039749246								
-17	1/27/2014	351,374,329	4,322,651,367	-0.512814631	-2.581792315			2.068977684								
-16	1/28/2014	348,657,501	4,341,521,973	-0.77320048	0.436551653			-1.209752134								
-15	1/29/2014	355,902,344	4,417,217,773	2.077925465	1.743531427			0.334394039								
-14	1/30/2014	351,374,329	4,418,625,488	-1.272263326	0.031868816			-1.304132142								
-13	2/3/2014	348,657,501	4,386,128,418	-0.77320048	-0.735456537			-0.037743943								
-12	2/4/2014	344,129,486	4,352,126,465	-1.29870001	-0.775215629	0.6254	0.3143	-0.523484381	2.4883	0.3110	4.8565	0.0199	0.0967			
-11	2/5/2014	339,601,440	4,384,179,688	-1.315797159	0.736495671			-2.05229283								
-10	2/6/2014	345,035,065	4,424,577,637	1.600000577	0.921448295			0.678552282								
-9	2/7/2014	348,657,501	4,466,532,227	1.049874742	0.948216834			0.101657908								
-8	2/10/2014	365,863,953	4,450,616,211	4.935058604	-0.356339442			5.291398045								
-7	2/11/2014	366,769,592	4,470,057,129	0.247534361	0.436814074			-0.189279713								
-6	2/12/2014	371,297,577	4,496,152,344	1.234558453	0.583778109	1.4709	0.3206	0.650780343	4.6012	1.1503	4.5036	0.2938	1.3232			
-5	2/13/2014	370,391,968	4,491,526,367	-0.243903827	-0.102887461			-0.141016366								
-4	2/14/2014	387,598,450	4,507,910,156	4.645479245	0.364771075			4.280708171								
-3	2/17/2014	406,616,150	4,555,232,910	4.906546969	1.049771454			3.856775515								
-2	2/18/2014	399,371,307	4,556,055,664	-1.781740101	0.018061733	0.6637	0.6227	-1.799801833	0.1230	0.0410	10.9247	0.0002	0.0017			
-1	2/19/2014	394,843,292	4,592,514,648	-1.133785758	0.800231312			-1.93401707								
0	2/20/2014	388,504,089	4,598,084,961	-1.605498467	0.121291132											

Day	Date	Adj Close MDLN	Adj Close IHSG	Return MDLN	Return IHSG	Mean Return MDLN	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	2/21/2014	393,032,104	4,646,014,648	-1.16549996	1.042383675			0.123116284								
2	2/24/2014	379,447,998	4,623,437,012	-3.456233183	-0.485957056	-0.8431	-0.1482	-2.970276128	-2.0848	-0.6949	3.9851	0.1212	0.4829			
3	2/25/2014	378,542,419	4,577,155,273	-0.238656945	-1.001024538			0.762367593								
4	2/26/2014	376,731,201	4,532,585,449	-0.478471608	-0.973745074			0.495273466								
5	2/27/2014	382,164,795	4,568,804,199	1.44229997	0.799074842	0.0036	0.0420	0.643225129	-0.1539	-0.0385	0.8350	0.0018	0.0015			
6	2/28/2014	381,259,216	4,620,078,613	-0.236960341	1.122272082			-1.359232422								
7	3/3/2014	378,542,419	4,584,068,848	-0.712585266	-0.77941888			0.066833614								
8	3/4/2014	383,070,435	4,601,147,949	1.19617136	0.372575142			0.823596218								
9	3/5/2014	381,259,216	4,659,033,691	-0.472816181	1.258071739			-1.730887919								
10	3/6/2014	380,353,607	4,687,717,773	-0.237531045	0.615665906			-0.853196951								
11	3/7/2014	381,259,216	4,685,750,977	0.238096598	-0.041956365	0.6480	0.3834	0.280052964	2.1173	0.2647	1.9262	0.0364	0.0700			
12	3/10/2014	380,353,607	4,677,107,422	-0.237531045	-0.184464668			-0.053066377								
13	3/11/2014	387,598,450	4,704,074,219	1.904765162	0.576569973			1.328195189								
14	3/12/2014	396,654,510	4,684,245,605	2.336454132	-0.421520007			2.757974139								
15	3/13/2014	398,465,729	4,726,026,367	0.456623826	0.891942172			-0.435318346								
16	3/14/2014	396,654,510	4,878,498,047	-0.45454825	3.226213063			-3.680761313								
17	3/17/2014	399,371,307	4,876,042,969	0.684927798	0.684927798			0.735252262								
18	3/18/2014	394,843,292	4,805,469,238	-1.133785758	-1.447356626			0.313570868								
19	3/19/2014	395,748,932	4,821,313,965	0.229366946	0.329722785			-0.100355839								
20	3/20/2014	387,598,450	4,698,833,496	-2.059508274	-2.540396039			0.480887765						0.7319	2.2158	0.3303
21	3/21/2014	389,409,668	4,700,075,195	0.467292374	0.026425686			0.440866688								
22	3/24/2014	389,409,668	4,720,279,785	0	0.429878016			-0.429878016								
23	3/25/2014	390,315,308	4,702,951,172	0.232567415	-0.36710987	0.2520	0.1920	0.599677286	0.9005	0.0600	3.4861	0.0010	0.0036			
24	3/26/2014	412,049,774	4,728,099,609	5.568438018	0.534737361			5.033700657								
25	3/27/2014	408,427,338	4,722,916,992	-0.879125831	-0.109613109			-0.769512722								
26	3/28/2014	403,899,323	4,768,135,254	-1.108646405	0.957422332			-2.066068737								
27	4/1/2014	407,521,759	4,873,789,063	0.896866074	2.215830789			-1.318964715								
28	4/2/2014	406,616,150	4,870,060,547	-0.222223472	-0.076501382			-0.145722089								
29	4/3/2014	412,955,353	4,891,174,805	1.559014073	0.433552269			1.125461804								
30	4/4/2014	412,955,353	4,857,799,805	0	-0.682351405			0.682351405								
31	4/7/2014	419,294,586	4,920,893,066	1.535089194	1.298803235			0.236285959								
32	4/8/2014	413,860,962	4,921,257,813	-1.295896532	0.007412211			-1.303308744								
33	4/10/2014	406,616,150	4,765,587,402	-1.750542493	-3.163224056			1.412681563								
34	4/11/2014	405,710,541	4,816,433,105	-0.222718404	1.066934644			-1.289653048								
35	4/14/2014	410,238,556	4,864,739,746	1.116070336	1.002954675			0.113115661								
36	4/15/2014	404,804,932	4,870,070,313	-1.324503492	0.109575584	-0.3273	0.0897	-1.434079076	-4.1699	-0.4170	1.1258	0.1545	0.1739			
37	4/16/2014	409,332,977	4,872,866,211	1.118574563	0.057409808			1.061164756								
38	4/17/2014	408,427,338	4,896,906,738	-0.221247505	0.493354957			-0.714602462								
39	4/21/2014	402,088,135	4,892,143,066	-1.55210056	-0.097279206			-1.454821354								
40	4/22/2014	399,371,307	4,898,061,035	-0.675679724	0.120968846			-0.79664857								

Perhitungan Excel AAR, CAR, SRV Perusahaan BBKA

Hari	Date	Adj Close BBKA	Adj Close IHSG	Return BBKA	Return IHSG	Mean Return BBKA	Mean Return IHSG	AR	CAR	AAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	12/19/2013	9,015,314,453	4,231,854,004														
-40	12/20/2013	8,732,111,328	4,195,431,641	-3.141356039	-0.860671539			-2.2807									
-39	12/23/2013	8,968,113,281	4,189,483,887	2.702690611	-0.141767392			2.8445									
-38	12/24/2013	8,920,915,039	4,202,708,984	-0.526289539	0.315679657			-0.8420									
-37	12/27/2013	8,873,712,891	4,212,854,980	-0.529117784	0.241415621			-0.7705									
-36	12/30/2013	9,062,514,648	4,274,049,805	2.127652307	1.452573737			0.6751									
35	1/2/2014	9,251,318,359	4,327,136,719	2.083347926	1.242075231	-0.2189	-0.0696	0.8413	-1.4928	-0.0318	-0.1493	2.2032	0.0101	0.0223			
34	1/3/2014	8,968,113,281	4,257,536,621	-3.061240215	-1.608456181			-1.4528									
33	1/6/2014	8,826,511,719	4,202,684,082	-1.578944841	-1.288363293			-0.2906									
32	1/7/2014	8,850,111,328	4,175,682,129	0.267371865	-0.642493047			0.9099									
31	1/8/2014	8,802,910,156	4,200,467,773	-0.53339867	0.59357114			-1.1269									
30	1/9/2014	8,873,712,891	4,201,092,773	0.804310549	0.014879295			0.7894									
29	1/10/2014	8,873,712,891	4,254,845,215	0	1.279487145			-1.2795									
28	1/13/2014	9,251,318,359	4,390,640,625	4.255326633	3.191547592			1.0638									
27	1/15/2014	9,392,919,922	4,441,462,402	1.530609558	1.157502546			0.3731									
26	1/16/2014	9,440,121,094	4,412,357,910	0.502518625	-0.655290744			1.1578									
25	1/17/2014	9,345,719,727	4,412,097,168	-1.000001653	-0.005909357			-0.9941									
24	1/20/2014	9,274,917,969	4,431,440,430	-0.757584863	0.438414234			-1.1960									
23	1/21/2014	9,298,517,578	4,452,367,188	0.254445474	0.472233765	0.4325	0.3462	-0.2178	1.2947	0.0275	0.0863	1.6171	0.0046	0.0074			
22	1/22/2014	9,345,719,727	4,477,355,957	0.507630906	0.561246814			-0.0536									
21	1/23/2014	9,628,922,852	4,495,908,203	3.030297647	0.414357183			2.6159							0.3385	1.4724	0.2299
20	1/24/2014	9,605,322,266	4,437,210,938	-0.245100998	-1.305570807			1.0605									
19	1/27/2014	9,251,318,359	4,322,651,367	-3.685497448	-2.581792315			-1.1037									
18	1/28/2014	9,440,121,094	4,341,521,973	2.04081978	0.436551653			1.6043									
17	1/29/2014	9,440,121,094	4,417,217,773	0	1.743531427			-1.7435									
16	1/30/2014	9,369,318,359	4,418,625,488	-0.750019351	0.031868816			-0.7819									
15	2/3/2014	9,274,917,969	4,386,128,418	-1.00754811	-0.735456537			-0.2721									
14	2/4/2014	9,298,517,578	4,352,126,465	0.254445474	-0.775215629			1.0297									
13	2/5/2014	9,392,919,922	4,384,179,688	1.015240797	0.736495671			0.2787									
12	2/6/2014	9,581,721,680	4,424,577,637	2.010043305	0.921448295	0.4724	0.2200	1.0886	2.0193	0.0430	0.2524	0.7919	0.0805	0.0637			
11	2/7/2014	9,676,122,070	4,466,532,227	0.985213234	0.948216834			0.0370									
10	2/10/2014	9,487,321,289	4,450,616,211	-1.951202968	-0.356339442			-1.5949									
9	2/11/2014	9,581,721,680	4,470,057,129	0.995016276	0.436814074			0.5582									
8	2/12/2014	9,723,323,242	4,496,152,344	1.477830047	0.583778109			0.8941									
7	2/13/2014	9,676,122,070	4,491,526,367	-0.485442794	-0.102887461			-0.3826									
6	2/14/2014	9,794,124,023	4,507,910,156	1.219516994	0.364771075			0.8547	-0.3478	-0.0074	-0.0869	0.4643	0.0163	0.0076			
5	2/17/2014	9,888,528,320	4,555,232,910	0.96388709	1.049771454			-0.0859									
4	2/18/2014	9,817,725,586	4,556,055,664	-0.716008811	0.018061733			-0.7341									
3	2/19/2014	9,676,122,070	4,592,514,648	-1.442325055	0.800231312			-2.2426									
2	2/20/2014	9,817,725,586	4,598,084,961	1.463432509	0.121291132	0.1673	0.6546	1.3421	-1.4620	-0.0311	-0.4873	3.2167	0.0738	0.2375			
1	2/21/2014	9,864,925,781	4,646,014,648	0.480765067	1.042383675			-0.5616									
t=0	2/24/2014	9,817,725,586	4,623,437,012	-0.478464776	-0.485957056												

Hari	Date	Adj Close BBBCA	Adj Close IHSG	Return BBBCA	Return IHSG	Mean Return BBBCA	Mean Return IHSG	AR	CAR	AAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	2/25/2014	9,794,124,023	4,577,155,273	-0.240397461	-1.001024538			0.7606									
2	2/26/2014	9,699,723,633	4,532,585,449	-0.963847198	-0.973745074	-0.3203	-0.3919	0.0099	0.2148	0.0046	0.0716	0.4361	0.0118	0.0051			
3	2/27/2014	9,723,323,242	4,568,804,199	0.24330187	0.799074842			-0.5558									
4	2/28/2014	9,652,522,461	4,620,078,613	-0.728154143	1.122272082			-1.8504									
5	3/3/2014	9,699,723,633	4,584,068,848	0.489003493	-0.77941888	0.6058	0.4934	1.2684	0.4498	0.0096	0.1124	2.5845	0.0049	0.0126			
6	3/4/2014	9,888,528,320	4,601,147,949	1.946495531	0.372575142			1.5739									
7	3/5/2014	9,959,325,195	4,659,033,691	0.71594956	1.258071739			-0.5421									
8	3/6/2014	9,982,927,734	4,687,717,773	0.23698934	0.615665906			-0.3787									
9	3/7/2014	10,006,526,367	4,685,750,977	0.236389901	-0.041956365			0.2783									
10	3/10/2014	9,912,126,953	4,677,107,422	-0.943378457	-0.184464668			-0.7589									
11	3/11/2014	9,817,725,586	4,704,074,219	-0.952382546	0.576569973	0.4946	0.5765	-1.5290	-0.6554	-0.0139	-0.0819	2.4380	0.0028	0.0067			
12	3/12/2014	9,770,523,438	4,684,245,605	-0.48078496	-0.421520007			-0.0593									
13	3/13/2014	9,794,124,023	4,726,026,367	0.241548829	0.891942172			-0.6504									
14	3/14/2014	10,454,932,617	4,878,498,047	6.746990261	3.226213063			3.5208									
15	3/17/2014	10,336,932,617	4,876,042,969	-1.128653855	-0.050324464			-1.0783									
16	3/18/2014	10,195,329,102	4,805,469,238	-1.369879443	-1.447356626			0.0775									
17	3/19/2014	10,100,929,688	4,821,313,965	-0.925908453	0.329722785			-1.2556									
18	3/20/2014	9,841,327,148	4,698,833,496	-2.570085606	-2.540396039			-0.0297									
19	3/21/2014	9,746,923,828	4,700,075,195	-0.959253956	0.026425686			-0.9857									
20	3/24/2014	9,699,723,633	4,720,279,785	-0.48425735	0.429878016			-0.9141							0.0391	1.2024	0.0325
21	3/25/2014	9,723,323,242	4,702,951,172	0.24330187	-0.36710987			0.6104									
22	3/26/2014	9,794,124,023	4,728,099,609	0.728154143	0.534737361			0.1934									
23	3/27/2014	9,770,523,438	4,722,916,992	-0.240966777	-0.109613109	0.0098	0.0674	-0.1314	-0.8636	-0.0184	-0.0576	0.5841	0.0057	0.0033			
24	3/28/2014	10,006,526,367	4,768,135,254	2.415458399	0.957422332			1.4580									
25	4/1/2014	10,336,932,617	4,873,789,063	3.301907554	2.215830789			1.0861									
26	4/2/2014	10,289,731,445	4,870,060,547	-0.456626484	-0.076501382			-0.3801									
27	4/3/2014	10,336,932,617	4,891,174,805	0.458721127	0.433552269			0.0252									
28	4/4/2014	10,242,530,273	4,857,799,805	-0.913252969	-0.682351405			-0.2309									
29	4/7/2014	10,289,731,445	4,920,893,066	0.460835074	1.298803235			-0.8380									
30	4/8/2014	10,336,932,617	4,921,257,813	0.458721127	0.007412211			0.4513									
31	4/10/2014	10,289,731,445	4,765,587,402	-0.456626484	-3.163224056			2.7066									
32	4/11/2014	10,478,531,250	4,816,433,105	1.834837051	1.066934644			0.7679									
33	4/14/2014	10,620,133,789	4,864,739,746	1.351358655	1.002954675			0.3484									
34	4/15/2014	10,478,531,250	4,870,070,313	-1.333340444	0.109575584			-1.4429									
35	4/16/2014	10,431,333,008	4,872,866,211	-0.450428031	0.057409808	0.0509	-0.0555	-0.5078	1.0639	0.0226	0.1064	1.4157	0.0080	0.0113			
36	4/17/2014	10,572,934,570	4,896,906,738	1.357463729	0.493354957			0.8641									
37	4/21/2014	10,549,334,961	4,892,143,066	-0.223207747	-0.097279206			-0.1259									
38	4/22/2014	10,431,333,008	4,898,061,035	-1.118572435	0.120968846			-1.2395									
39	4/23/2014	10,431,333,008	4,893,002,930	0	-0.103267496			0.1033									
40	4/24/2014	10,384,132,813	4,890,934,082	-0.452484788	-0.042281765			-0.4102									

Perhitungan Excel AAR,CAR,SRV Perusahaan APLN

Hari	Date	Adj Close APLN	Adj Close IHSG	Return APLN	Return IHSG	Mean Return BTPN	Mean Return IHSG	AR	CAR	AAR	AAR (pembagi hari)	Varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	Varian Keseluruhan	SRV Keseluruhan
	1/24/2014	224.656,311	4.437,210,938														
-40	1/27/2014	219.814,575	4.322,651,367	-2.15517471	-2.581792315			0.42662									
-39	1/28/2014	218.846,237	4.341,521,973	-0.440524929	0.436551653			-0.8771									
-38	1/29/2014	222.719,620	4.417,217,773	1.769910716	1.743531427			0.02638									
-37	1/30/2014	219.814,575	4.418,625,488	-1.304350735	0.031868816			-1.3362									
-36	2/3/2014	222.719,620	4.386,128,418	1.321588889	-0.735456537	-0.386931681	0.036930877	2.05705	-4.2386	-0.0902	-0.423862558	1.484997278	0.12098303	0.179659468			
35	2/4/2014	217.877,899	4.352,126,465	-2.173908612	-0.775215629			-1.3987									
34	2/5/2014	216.909,546	4.384,179,688	-0.44447557	0.736495671			-1.1809									
33	2/6/2014	214.972,855	4.424,577,637	-0.892856509	0.921448295			-1.8143									
32	2/7/2014	214.972,855	4.466,532,227	0	0.948216834			-0.9482									
31	2/10/2014	215.941,193	4.450,616,211	0.450446639	-0.356339442			0.80679									
30	2/11/2014	220.782,928	4.470,057,129	2.242154418	0.436814074			1.80534									
29	2/12/2014	225.624,664	4.496,152,344	2.192984776	0.583778109			1.60921									
28	2/13/2014	227.561,340	4.491,526,367	0.858361832	-0.102887461			0.96125									
27	2/14/2014	230.466,385	4.507,910,156	1.276598652	0.364771075			0.91183									
26	2/17/2014	234.339,783	4.555,232,910	1.680678074	1.049771454			0.63091									
25	2/18/2014	231.434,738	4.556,055,664	-1.239672139	0.018061733			-1.2577									
24	2/19/2014	229.498,047	4.592,514,648	-0.836819492	0.800231312			-1.6371									
23	2/20/2014	222.719,620	4.598,084,961	-2.953588097	0.121291132	0.188549947	0.199694432	-3.0749	-0.1672	-0.0036	-0.011144484	1.969614323	0.000063	0.0001242			
22	2/21/2014	226.593,018	4.646,014,648	1.739136408	1.042383675			0.69675									
21	2/24/2014	229.498,047	4.623,437,012	1.282047005	-0.485957056			1.768									
20	2/25/2014	226.593,018	4.577,155,273	-1.265818615	-1.001024538			-0.2648									
19	2/26/2014	224.656,311	4.532,585,449	-0.854707271	-0.973745074			0.11904									
18	2/27/2014	224.656,311	4.568,804,199	0	0.799074842			-0.7991									
17	2/28/2014	224.656,311	4.620,078,613	0	1.122272082			-1.1223									
16	3/3/2014	221.751,266	4.584,068,848	-1.29310634	-0.77941888			-0.5137									
15	3/4/2014	226.593,018	4.601,147,949	2.183415719	0.372575142			1.81084									
14	3/5/2014	229.498,047	4.659,033,691	1.282047005	1.258071739			0.02398									
13	3/6/2014	234.339,783	4.687,717,773	2.109706842	0.615665906			1.49404									
12	3/7/2014	235.308,105	4.685,750,977	0.413212809	-0.041956365			0.45517									
11	3/10/2014	231.434,738	4.677,107,422	-1.646083122	-0.184464668	2.428262517	0.383360486	-1.4616	16.3592	0.34807	2.04490203	17.97997537	0.23257119	4.181624313			
10	3/11/2014	245.959,930	4.704,074,219	6.276150299	0.576569973			5.69958									
9	3/12/2014	271.136,932	4.684,245,605	10.236221	-0.421520007			10.6577									
8	3/13/2014	267.263,550	4.726,026,367	-1.428570417	0.891942172			-2.3205									
7	3/14/2014	278.883,667	4.878,498,047	4.347812113	3.226213063			1.1216									
6	3/17/2014	288.567,169	4.876,042,969	3.472237046	-0.050324464	1.702770328	0.514563689	3.52256	4.75283	0.10112	1.188206639	3.420449021	0.41276306	1.411835017			
5	3/18/2014	287.598,785	4.805,469,238	-0.335583567	-1.447356626			1.11177									
4	3/19/2014	285.662,140	4.821,313,965	-0.673384277	0.329722785			-1.0031									
3	3/20/2014	269.200,226	4.698,833,496	-5.762721654	-2.540396039			-3.2223									
2	3/21/2014	275.010,315	4.700,075,195	2.158277906	0.026425686	-1.318852968	-0.694697446	2.13185	-1.8725	-0.0398	-0.624155523	7.185489614	0.05421622	0.389570116			
1	3/24/2014	274.041,962	4.720,279,785	-0.352115156	0.429878016			-0.782									
t-0	3/25/2014	269.200,226	4.702,951,172	-1.766786358	-0.36710987			-1.3997									

Hari	Date	Adj Close APLN	Adj Close IHSG	Return APLN	Return IHSG	Mean Return BTPN	Mean Return IHSG	AR	CAR	AAR	AAR (pembagi hari)	Varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	Varian Keseluruhan	SRV Keseluruhan
1	3/26/2014	271.136,932	4.728,099,609	0.719429559	0.534737361			0.18469									
2	3/27/2014	266.295,197	4.722,916,992	-1.785715787	-0.109613109	0.61426768	0.460848861	-1.6761	0.46026	0.00979	0.153418819	3.290911613	0.00715222	0.023537334			
3	3/28/2014	274.041,962	4.768,135,254	2.909089269	0.957422332			1.95167									
4	4/1/2014	279.852,051	4.873,789,063	2.120145746	2.215830789			-0.0957									
5	4/2/2014	282.757,080	4.870,060,547	1.038058856	-0.076501382	0.274362569	0.472632568	-1.11456	-0.7931	-0.0169	-0.198269998	1.936825719	0.02029661	0.039310992			
6	4/3/2014	277.915,344	4.891,174,805	-1.712330598	0.433552269			-2.1459									
7	4/4/2014	276.947,021	4.857,799,805	-0.348423727	-0.682351405			0.33393									
8	4/7/2014	275.010,315	4.920,893,066	-0.69930559	1.298803235			-1.9981									
9	4/8/2014	274.041,962	4.921,257,813	-0.352115156	0.007412211			-0.3595									
10	4/10/2014	257.580,078	4.765,587,402	-6.00706903	-3.163224056			-2.8438									
11	4/11/2014	253.706,696	4.816,433,105	-1.503758377	1.066934644	-0.321137652	0.109152632	-2.5707	-3.4423	-0.0732	-0.430290285	3.704438595	0.04998051	0.185149729			
12	4/14/2014	260.485,107	4.864,739,746	2.671750926	1.002954675			1.6688									
13	4/15/2014	266.295,197	4.870,070,313	2.230488363	0.109575584			2.12091									
14	4/16/2014	269.200,226	4.872,866,211	1.090905519	0.057409808			1.0335									
15	4/17/2014	269.200,226	4.896,906,738	0	0.493354957			-0.4934									
16	4/21/2014	263.390,137	4.892,143,066	-2.158277906	-0.097279206			-2.061									
17	4/22/2014	258.548,431	4.898,061,035	-1.838226008	0.120968846			-1.9592									
18	4/23/2014	256.611,725	4.893,002,930	-0.749068943	-0.103267496			-0.6458									
19	4/24/2014	258.548,431	4.890,934,082	0.754722334	-0.042281765			0.797									
20	4/25/2014	261.453,491	4.897,498,047	1.123603802	0.134206777			0.9894									
21	4/28/2014	258.548,431	4.818,614,746	-1.111119224	-1.610685706			0.49957							0.51042695	1.841270508	0.277214539
22	4/29/2014	254.675,034	4.819,538,086	-1.498132085	0.019161939			-1.5173									
23	4/30/2014	254.675,034	4.840,002,441	0	0.424612372	0.106039603	0.022970396	0.4246	1.24604	0.02651	0.083069207	2.022775137	0.0034114	0.006900493			
24	5/2/2014	262.421,814	4.838,616,211	3.041829377	-0.028641101			3.07047									
25	5/5/2014	261.453,491	4.842,358,887	-0.368994858	0.077350131			-0.4463									
26	5/6/2014	258.548,431	4.834,324,219	-1.111119224	-0.16592467			-0.9452									
27	5/7/2014	262.421,814	4.861,924,805	1.49812667	0.57092956			0.9272									
28	5/8/2014	267.263,550	4.860,745,117	1.845020399	-0.024263806			1.86928									
29	5/9/2014	270.168,610	4.897,993,164	1.086964534	0.766303233			0.32066									
30	5/12/2014	273.073,639	4.912,852,051	1.075265183	0.303366838			0.7719									
31	5/13/2014	270.168,610	4.921,248,047	-1.06382623	0.170898613			-1.2347									
32	5/14/2014	271.136,932	4.991,487,793	0.358413955	1.42727506			-1.0689									
33	5/16/2014	273.073,639	5.031,421,387	0.71429111	0.800033891			-0.0857									
34	5/19/2014	269.200,226	5.014,847,656	-1.418449988	-0.32940455			-1.089									
35	5/20/2014	261.453,491	4.895,810,059	-2.877685177	-2.373703154	-0.353701687	0.151796489	-0.504	-5.055	-0.1076	-0.505498176	0.248604711	1.02785022	0.255528406			
36	5/21/2014	261.453,491	4.910,145,996	0	0.292820531			-0.2928									
37	5/22/2014	264.358,521	4.969,734,375	1.11110775	1.213576522			-0.1025									
38	5/23/2014	263.390,137	4.972,909,668	-0.366314653	0.06389261			-0.4302									
39	5/26/2014	261.453,491	4.963,777,344	-0.735276583	-0.183641462			-0.5516									
40	5/28/2014	263.390,137	4.985,430,176	0.740722946	0.436216826			0.30451									

Perhitungan Excel AAR, CAR, SRV Perusahaan BMRI

Hari	Date	Adj Close BMRI	Adj Close IHSG	Return BMRI	Return IHSG	Mean Return BMRI	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	3/27/2014	3.782.127.441	4.722.916.992													
-40	3/28/2014	3.802.244.629	4.768.135.254	0.531901379	0.957422332			-0.425520953								
-39	4/1/2014	4.003.421.875	4.873.789.063	5.291012695	2.215830789			3.075181906								
-38	4/2/2014	4.083.892.578	4.870.060.547	2.010048042	-0.076501382			2.086549424								
-37	4/3/2014	4.144.246.094	4.891.174.805	1.477842888	0.433552269			1.044290619								
-36	4/4/2014	4.073.833.984	4.857.799.805	-1.69903303	-0.682351405			-1.016681626								
-35	4/7/2014	4.124.127.930	4.920.893.066	1.23456052	1.298803235	0.4026	0.3061	-0.064242715	0.9654	0.0965	2.6449	0.0035	0.00932			
-34	4/8/2014	4.124.127.930	4.921.257.813	0	0.007412211			-0.007412211								
-33	4/10/2014	3.882.716.064	4.765.587.402	-5.853646397	-3.163224056			-2.690422341								
-32	4/11/2014	3.902.833.740	4.816.433.105	0.518134102	1.066934644			-0.548800543								
-31	4/14/2014	3.922.950.928	4.864.739.746	0.515450807	1.002954675			-0.487503868								
-30	4/15/2014	3.922.950.928	4.870.070.313	0	0.109575584			-0.109575584								
-29	4/16/2014	4.013.481.201	4.872.866.211	2.307708525	0.057409808			2.250298717								
-28	4/17/2014	3.963.186.768	4.896.906.738	-1.253137376	0.493354957			-1.746492333								
-27	4/21/2014	3.953.128.174	4.892.143.066	-0.253800656	-0.097279206			-0.156521449								
-26	4/22/2014	3.963.186.768	4.898.061.035	0.254446442	0.120968846			0.133477597								
-25	4/23/2014	3.983.304.443	4.893.002.930	0.507613599	-0.103267496			0.610881096								
-24	4/24/2014	3.973.245.117	4.890.934.082	-0.252537212	-0.042281765			-0.210255447								
-23	4/25/2014	3.983.304.443	4.897.498.047	0.253176577	0.134206777	0.1559	-0.0027	0.1189698	2.3790	0.1586	0.6624	0.0380	0.02515			
-22	4/28/2014	3.922.950.928	4.818.614.746	-1.515161993	-1.610685706			0.095523713								
-21	4/29/2014	3.943.069.092	4.819.538.086	0.512832415	0.019161939			0.493670477						0.0899	1.2402	0.0725
-20	4/30/2014	3.953.128.174	4.840.002.441	0.255107932	0.424612372			-0.169504441								
-19	5/2/2014	3.973.245.117	4.838.616.211	0.508886687	-0.028641101			0.537527788								
-18	5/5/2014	3.963.186.768	4.842.358.887	-0.253151988	0.077350131			-0.330502119								
-17	5/6/2014	3.973.245.117	4.834.324.219	0.253794474	-0.16592467			0.419719144								
-16	5/7/2014	4.013.481.201	4.861.924.805	1.012675604	0.570929556			0.441746044								
-15	5/8/2014	4.033.598.877	4.860.745.117	0.501252528	-0.024263806			0.525516334								
-14	5/9/2014	4.053.716.309	4.897.993.164	0.49874647	0.766303233			-0.267556764								
-13	5/12/2014	4.013.481.201	4.912.852.051	-0.992548687	0.303366838			-1.295915525								
-12	5/13/2014	4.053.716.309	4.921.248.047	1.002498977	0.170898613			0.831600365	0.7089	0.0886	2.0215	0.0039	0.00785			
-11	5/14/2014	4.154.304.688	4.991.487.793	2.481386741	1.42727506	0.1812	0.0926	1.054111681								
-10	5/16/2014	4.264.952.637	5.031.421.387	2.663452908	0.800033891			1.863419017								
-9	5/19/2014	4.275.010.742	5.014.847.656	0.235831576	-0.32940455			0.565236126								
-8	5/20/2014	4.063.775.146	4.895.810.059	-4.941171116	-2.373703154			-2.567467962								
-7	5/21/2014	4.083.892.578	4.910.145.996	0.495042941	0.292820531			0.20222241								
-6	5/22/2014	4.174.422.852	4.969.734.375	2.216764331	1.213576522	0.5575	0.3467	1.003187809	0.8432	0.2108	0.3209	0.1385	0.04444			
-5	5/23/2014	4.174.422.852	4.972.909.668	0	0.06389261			-0.06389261								
-4	5/26/2014	4.154.304.688	4.963.777.344	-0.481938814	-0.183641462			-0.298297353								
-3	5/28/2014	4.174.422.852	4.985.430.176	0.484272713	0.436216826			0.048055886								
-2	5/30/2014	4.093.951.904	4.893.763.184	-1.927714342	-1.83869774	-0.3992	-0.3437	-0.089016601	-0.1668	-0.0556	0.0084	0.3681	0.00309			
-1	6/2/2014	4.104.010.742	4.911.944.824	0.245699955	0.371526764			-0.125826809								
t=0	6/3/2014	4.104.010.742	4.942.010.254	0	0.612088105											

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Hari	Date	Adj Close BMRI	Adj Close IHSG	Return BMRI	Return IHSG	Mean Return BMRI	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	6/4/2014	4,083,892,578	4,932,417,480	-0,490207391	-0,19410672			-0,296100671								
2	6/5/2014	4,104,010,742	4,935,417,480	0,492622262	0,060822102	-0,4077	-0,0335	0,43180016	-1,1225	-0,3742	0,7186	0,1948	0,1400			
3	6/6/2014	4,053,716,309	4,937,029,297	-1,225494672	0,032658169			-1,258152842								
4	6/9/2014	3,943,069,092	4,884,937,988	-2,729525417	-1,05511444			-1,674410978								
5	6/10/2014	4,013,481,201	4,945,942,871	1,785718367	1,248836385	-0,3614	-0,0096	0,536881982	-1,4072	-0,3518	1,1496	0,1077	0,1238			
6	6/11/2014	4,003,421,875	4,971,798,340	-0,250638423	0,522761174			-0,773399597								
7	6/12/2014	3,993,363,281	4,934,260,742	-0,251249914	-0,75501047			0,503760556								
8	6/13/2014	3,993,363,281	4,926,517,090	0	-0,156936417			0,156936417								
9	6/16/2014	3,963,186,768	4,885,313,965	-0,755666612	-0,836354046			0,080687434								
10	6/17/2014	3,983,304,443	4,909,371,094	0,507613599	0,492437726			0,015175873								
11	6/18/2014	3,973,245,117	4,887,714,844	-0,252537212	-0,441120657	-0,1892	-0,1831	0,188583444	-0,0490	-0,0061	0,0630	0,0006	0,0000			
12	6/19/2014	3,943,069,092	4,864,128,906	-0,759480579	-0,482555524			-0,276925054								
13	6/20/2014	3,943,069,092	4,847,557,129	0	-0,340693623			0,340693623								
14	6/23/2014	3,922,950,928	4,841,984,863	-0,510215863	-0,114949981			-0,395265882								
15	6/24/2014	3,933,010,498	4,862,096,191	0,256428647	0,415352971			-0,158924324								
16	6/25/2014	3,922,950,928	4,838,838,379	-0,255772773	-0,478349483			0,22257671								
17	6/26/2014	3,963,186,768	4,872,274,902	1,025652391	0,691003096			0,334649295								
18	6/27/2014	3,882,716,064	4,844,989,746	-2,030454498	-0,560008549			-1,470445949								
19	6/30/2014	3,912,892,578	4,878,437,012	0,777201153	0,690347509			0,086853644								
20	7/1/2014	3,953,128,174	4,884,680,176	1,028282663	0,127974677			0,900307986								
21	7/2/2014	3,963,186,768	4,908,127,930	0,254446442	0,480026392			-0,225579949						0,3479	0,7365	0,4724
22	7/3/2014	3,882,716,064	4,888,589,844	-2,030454498	-0,398076136			-1,632378362								
23	7/4/2014	3,892,775,146	4,905,679,199	0,259073335	0,349576372	0,5513	0,3401	-0,090503037	3,1684	0,2112	1,0147	0,0440	0,0446			
24	7/7/2014	3,993,363,281	4,988,882,324	2,583969822	1,696057195			0,887912627								
25	7/8/2014	4,083,892,578	5,024,562,500	2,266993775	0,715193779			1,551799997								
26	7/10/2014	4,214,657,715	5,097,858,398	3,201972983	1,458751842			1,743221141								
27	7/11/2014	4,224,716,797	5,032,449,707	0,238669014	-1,283062139			1,521731153								
28	7/14/2014	4,224,716,797	5,020,913,574	0	-0,229234939			0,229234939								
29	7/15/2014	4,244,833,984	5,070,670,410	0,476178356	0,990991684			-0,514813328								
30	7/16/2014	4,264,952,637	5,113,778,320	0,47395618	0,85014222			-0,37618604								
31	7/17/2014	4,275,010,742	5,071,051,758	0,235831576	-0,835518463			1,071350038								
32	7/18/2014	4,275,010,742	5,086,863,281	0	0,311799677			-0,311799677								
33	7/21/2014	4,285,070,313	5,126,971,191	0,235311011	0,788460546			-0,553149535								
34	7/22/2014	4,214,657,715	5,083,370,117	-1,643207529	-0,85042557			-0,792781958								
35	7/23/2014	4,224,716,797	5,093,078,613	0,238669014	0,190985425			0,047683589	-1,9878	-0,1988	0,8064	0,0490	0,0395			
36	7/24/2014	4,204,599,121	5,098,489,746	-0,476189931	0,106244836	-0,3065	-0,1077	-0,582434767								
37	7/25/2014	4,124,127,930	5,088,650,879	-1,913884979	-0,192976106			-1,720908872								
38	8/4/2014	4,134,187,012	5,119,093,262	0,243908098	0,598240746			-0,354332648								
39	8/5/2014	4,184,480,957	5,108,935,059	1,216537734	-0,198437545			1,414975279								
40	8/6/2014	4,134,187,012	5,058,076,660	-1,201915973	-0,995479457			-0,206436515								

Perhitungan Excel AAR, CAR, SRV Perusahaan MYRX

Hari	Date	Adj Close MYRX	Adj Close IHSG	Return MYRX	Return IHSG	Mean Return MYRX	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	4/4/2014	129.000.000	4.857.799.805													
-40	4/7/2014	129.000.000	4.920.893.066	0	1.298803235			-1.298803235								
-39	4/8/2014	128.000.000	4.921.257.813	-0.775193798	0.007412211			-0.775193798								
-38	4/10/2014	122.000.000	4.765.587.402	-4.6875	-3.163224056			-1.524275944								
-37	4/11/2014	123.000.000	4.816.433.105	0.819672131	1.066934644			-0.247262513								
-36	4/14/2014	124.000.000	4.864.739.746	0.81300813	1.002954675	-0.4521	0.0897	-0.189946545	-5.4176	-0.5418	2.9861	0.0983	0.2935			
-35	4/15/2014	120.000.000	4.870.070.313	-3.225806452	0.109575584			-3.335382036								
-34	4/16/2014	119.000.000	4.872.866.211	-0.833333333	0.057409808			-0.890743141								
-33	4/17/2014	118.000.000	4.896.906.738	-0.840336134	0.493354957			-1.333691091								
-32	4/21/2014	119.000.000	4.892.143.066	0.847457627	-0.097279206			0.944736833								
-31	4/22/2014	123.000.000	4.898.061.035	3.361344538	0.120968846			3.240375692								
-30	4/23/2014	122.000.000	4.893.002.930	-0.81300813	-0.103267496			-0.709740634								
-29	4/24/2014	122.000.000	4.890.934.082	0	-0.042281765			0.042281765								
-28	4/25/2014	121.000.000	4.897.498.047	-0.819672131	0.134206777			-0.953878908								
-27	4/28/2014	122.000.000	4.818.614.746	0.826446281	-1.610685706			2.437131987								
-26	4/29/2014	124.000.000	4.819.538.086	1.639344262	0.019161939			1.620182324								
-25	4/30/2014	124.000.000	4.840.002.441	0	0.424612372			-0.424612372								
-24	5/2/2014	122.000.000	4.838.616.211	-1.612903226	-0.028641101			-1.584262125								
-23	5/5/2014	121.000.000	4.842.358.887	-0.819672131	0.077350131	0.2221	0.1279	-0.897022263	1.4130	0.0942	2.0616	0.0043	0.0089			
-22	5/6/2014	124.000.000	4.834.324.219	2.479338843	-0.16592467			2.645263513								
-21	5/7/2014	123.000.000	4.861.924.805	-0.806451613	0.57092956			-1.377381173								
-20	5/8/2014	124.000.000	4.860.745.117	0.81300813	-0.024263806			0.837271936						2.3485		
-19	5/9/2014	123.000.000	4.897.993.164	-0.806451613	0.766303233			-1.572754846							2.0448	
-18	5/12/2014	123.000.000	4.912.852.051	0	0.303366838			-0.303366838								
-17	5/13/2014	123.000.000	4.921.248.047	0	0.170898613			-0.170898613								
-16	5/14/2014	127.000.000	4.991.487.793	3.25203252	1.42727506			1.824757461								
-15	5/16/2014	130.000.000	5.031.421.387	2.362204724	0.800033891			1.562170834								
-14	5/19/2014	131.000.000	5.014.847.656	0.769230769	-0.32940455			1.09863532								
-13	5/20/2014	130.000.000	4.895.810.059	-0.763358779	-2.373703154			1.610344376								
-12	5/21/2014	131.000.000	4.910.145.996	0.769230769	0.292820531	0.2967	-0.0100	0.476410238	2.4542	0.3068	1.1026	0.0854	0.0941			
-11	5/22/2014	131.000.000	4.969.734.375	0	1.213576522			-1.213576522								
-10	5/23/2014	131.000.000	4.972.909.668	0	0.06389261			-0.06389261								
-9	5/26/2014	130.000.000	4.963.777.344	-0.763358779	-0.183641462			-0.579717317								
-8	5/28/2014	130.000.000	4.985.430.176	0	0.436216826			-0.436216826								
-7	5/30/2014	125.000.000	4.893.763.184	-3.846153846	-1.83869774			-2.007456106								
-6	6/2/2014	126.000.000	4.911.944.824	0.8	0.371526764			0.428473236	-1.2033	-0.3008	1.7339	0.0522	0.0905			
-5	6/3/2014	126.000.000	4.942.010.254	0	0.612088105			-0.612088105								
-4	6/4/2014	127.000.000	4.932.417.480	0.793650794	-0.19410672			0.987757514								
-3	6/5/2014	130.000.000	4.935.417.480	2.362204724	0.060822102			2.301382622								
-2	6/6/2014	131.000.000	4.937.029.297	0.769230769	0.032658169	1.0438	-0.3205	0.7365726	4.0931	1.3644	0.6839	2.7219	1.8615			
-1	6/9/2014	131.000.000	4.884.937.988	0	-1.05511444			1.05511444								
t=0	6/10/2014	132.000.000	4.945.942.871	0.763358779	1.248836385											

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Hari	Date	Adj Close MYRX	Adj Close IHSG	Return MYRX	Return IHSG	Mean Return MYRX	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	6/11/2014	131.000,000	4,971,798,340	-0.757575758	0.522761174			-1.280336931								
2	6/12/2014	129.000,000	4,934,260,742	-1.526717557	-0.75501047			-0.771707088	-1.8951	-0.6317	0.5311	0.7513	0.3990			
3	6/13/2014	129.000,000	4,926,517,090	0	0	-0.7614	-0.1297	0.156936417								
4	6/16/2014	128.000,000	4,885,313,965	-0.775193798	-0.836354046			0.061160247								
5	6/17/2014	127.000,000	4,909,371,094	-0.78125	0.492437726			-1.273687726								
6	6/18/2014	127.000,000	4,887,714,844	0	0	-0.3891	-0.3169	0.441120657	-0.2889	-0.0722	0.6775	0.0077	0.0052			
7	6/19/2014	127.000,000	4,864,128,906	0	0			0.482555524								
8	6/20/2014	128.000,000	4,847,557,129	0.787401575	-0.340693623			1.128095198								
9	6/23/2014	129.000,000	4,841,984,863	0.78125	-0.114949981			0.896199981								
10	6/24/2014	127.000,000	4,862,096,191	-1.550387597	0.415352971			-1.965740568								
11	6/25/2014	126.000,000	4,838,838,379	-0.787401575	-0.478349483			-0.309052092								
12	6/26/2014	127.000,000	4,872,274,902	0.793650794	0.691003096	-0.2776	0.0538	0.102647698	-2.6512	-0.3314	5.7613	0.0191	0.1098			
13	6/27/2014	127.000,000	4,844,989,746	0	0			0.560008549								
14	6/30/2014	121.000,000	4,878,437,012	-4.724409449	0.690347509			-5.414756957								
15	7/1/2014	124.000,000	4,884,680,176	2.479338843	0.127974677			2.351364166								
16	7/2/2014	122.000,000	4,908,127,930	-1.612903226	0.480026392			-2.092929618								
17	7/3/2014	125.000,000	4,888,589,844	2.459016393	-0.398076136			2.857092529								
18	7/4/2014	123.000,000	4,905,679,199	-1.6	0.349576372			-1.949576372								
19	7/7/2014	123.000,000	4,988,882,324	0	1.696057195			-1.696057195								
20	7/8/2014	123.000,000	5,024,562,500	0	0.715193779			-0.715193779								
21	7/10/2014	123.000,000	5,097,858,398	0	1.458751842			-1.458751842						0.6825	2.3360	0.2921
22	7/11/2014	122.000,000	5,032,449,707	-0.81300813	-1.283062139			0.470054009								
23	7/14/2014	124.000,000	5,020,913,574	1.639344262	-0.229234939	-0.1018	0.2824	1.868579201	-5.7628	-0.3842	2.5818	0.0572	0.1476			
24	7/15/2014	124.000,000	5,070,670,410	0	0.990991684			-0.990991684								
25	7/16/2014	122.000,000	5,113,778,320	-1.612903226	0.85014222			-2.463045446								
26	7/17/2014	123.000,000	5,071,051,758	0.819672131	-0.835518463			1.655190594								
27	7/18/2014	122.000,000	5,086,863,281	-0.81300813	0.311799677			-1.124807807								
28	7/21/2014	123.000,000	5,126,971,191	0.819672131	0.788460546			0.031211585								
29	7/22/2014	123.000,000	5,083,370,117	0	-0.85042557			0.85042557								
30	7/23/2014	122.000,000	5,093,078,613	-0.81300813	0.190985425			-1.003993555								
31	7/24/2014	123.000,000	5,098,489,746	0.819672131	0.106244836			0.713427296								
32	7/25/2014	125.000,000	5,088,650,879	1.62601626	-0.192976106			1.818992367								
33	8/4/2014	123.000,000	5,119,093,262	-1.6	0.598240746			-2.198240746								
34	8/5/2014	123.000,000	5,108,935,059	0	-0.198437545			0.198437545								
35	8/6/2014	122.000,000	5,058,076,660	-0.81300813	-0.995479457			0.182471327								
36	8/7/2014	122.000,000	5,066,827,637	0	0.173009972	0.0039	0.1480	-0.173009972	-1.4409	-0.1441	1.1822	0.0176	0.0208			
37	8/8/2014	122.000,000	5,053,609,863	0	-0.26086883			0.26086883								
38	8/11/2014	123.000,000	5,113,083,984	0.819672131	1.176864115			-0.357191984								
39	8/12/2014	122.000,000	5,132,242,676	-0.81300813	0.374699341			-1.187707471								
40	8/13/2014	122.000,000	5,168,115,234	0	0.698964571			-0.698964571								

Perhitungan Excel AAR, CAR, SRV Perusahaan SILO

Hari	Date	Adj Close SILO	Adj Close IHSG	Return SILO	Return IHSG	Mean Return SILO	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	6/13/2014	14,128,487,305	4,926,517,090													
-40	6/16/2014	14,055,115,234	4,885,313,965	-0.519320076	-0.836354046			0.31703397								
-39	6/17/2014	14,006,232,422	4,909,371,094	-0.347793748	0.492437726			-0.840231474								
-38	6/18/2014	13,981,841,797	4,887,714,844	-0.174141227	-0.441120657			0.266979429								
-37	6/19/2014	13,981,841,797	4,864,128,906		0			0.482555524								
-36	6/20/2014	13,981,841,797	4,847,557,129		0	0.2413	-0.1655	0.340693623	4.0681	0.4068	0.4877	0.3393	0.1655			
-35	6/23/2014	13,981,841,797	4,841,984,863		0			0.114949981								
-34	6/24/2014	14,128,487,305	4,862,096,191	1.04882826	0.415352971			0.633475288								
-33	6/25/2014	14,177,370,117	4,838,838,379	0.345987585	-0.478349483			0.824337068								
-32	6/26/2014	14,275,134,766	4,872,274,902	0.689582399	0.691003096			-0.001420697								
-31	6/27/2014	14,470,665,039	4,844,989,746	1.369726284	-0.560008549			1.929734834								
-30	6/30/2014	14,128,487,305	4,878,437,012	-2.364630327	0.690347509			-3.054977835								
-29	7/1/2014	13,688,447,266	4,884,680,176	-3.11455876	0.127974677			-3.242533437								
-28	7/2/2014	13,688,447,266	4,908,127,930		0			-0.480026392								
-27	7/3/2014	13,688,447,266	4,888,589,844		0			0.398076136								
-26	7/4/2014	13,688,447,266	4,905,679,199		0			-0.349576372								
-25	7/7/2014	13,688,447,266	4,988,882,324		0			-1.696057195								
-24	7/8/2014	13,664,056,641	5,024,562,500	-0.178184016	0.715193779			-0.893377794								
-23	7/10/2014	13,688,447,266	5,097,858,398	0.178502078	1.458751842	-0.3642	0.3809	-1.280249764	-11.1758	-0.7451	1.7053	0.3255	0.5551			
-22	7/11/2014	13,688,447,266	5,032,449,707		0			1.283062139						17.7020	4.9812	3.5537
-21	7/14/2014	13,688,447,266	5,020,913,574		0			0.229234939								
-20	7/15/2014	13,688,447,266	5,070,670,410		0			-0.990991684								
-19	7/16/2014	13,664,056,641	5,113,778,320	-0.178184016	0.85014222			-1.028326236								
-18	7/17/2014	13,639,565,430	5,071,051,758	-0.179238213	-0.835518463			0.656280249								
-17	7/18/2014	13,492,917,969	5,086,863,281	-1.075162268	0.311799677			-1.386961945								
-16	7/21/2014	13,688,447,266	5,126,971,191	1.449125367	0.788460546			0.660664821								
-15	7/22/2014	13,908,467,773	5,083,370,117	1.60734452	-0.85042557			2.45777009								
-14	7/23/2014	13,981,841,797	5,093,078,613	0.527549297	0.190985425			0.336563873								
-13	7/24/2014	13,981,841,797	5,098,489,746		0			-0.106244836								
-12	7/25/2014	13,981,841,797	5,088,650,879		0			0.192976106	8.2256	1.0282	3.4074	0.3103	1.0572			
-11	8/4/2014	14,226,252,930	5,119,093,262	1.748061068	0.598240746			1.149820321								
-10	8/5/2014	14,006,232,422	5,108,935,059	-1.546580882	-0.198437545			-1.348143337								
-9	8/6/2014	13,981,841,797	5,058,076,660	-0.174141227	-0.995479457			0.82133823								
-8	8/7/2014	14,666,193,359	5,066,827,637	4.894573776	0.173009972			4.721563804								
-7	8/8/2014	14,666,193,359	5,053,609,863		0			0.26086883								
-6	8/11/2014	14,666,193,359	5,113,083,984		0			-1.176864115	-8.6563	-2.1641	12.3710	0.3786	4.6832			
-5	8/12/2014	14,666,193,359	5,132,242,676		0			-0.374699341								
-4	8/13/2014	13,688,447,266	5,168,115,234	-6.666665774	0.698964571			-7.365630345								
-3	8/14/2014	14,763,958,008	5,155,394,043	7.857068966	-0.246147588			8.103216554	10.0582	3.3527	17.1511	0.6554	11.2409			
-2	8/15/2014	14,959,587,891	5,148,809,082	1.325050389	-0.127729538			1.452779927								
-1	8/18/2014	15,057,351,563	5,156,598,145	0.653518484	0.151278924			0.50223956								
t-0	8/19/2014	15,203,999,023	5,165,014,648	0.973925988	0.163218129											

Hari	Date	Adj Close SILO	Adj Close IHSG	Return SILO	Return IHSG	Mean Return SILO	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	8/20/2014	15,155,116,211	5,190,013,184	-0.321512859	0.483997388	0.0003	0.2175	-0.805510248	-0.6516	-0.2172	0.4075	0.1157	0.0472			
2	8/21/2014	15,155,116,211	5,205,981,445	0	0.307672841			-0.307672841								
3	8/22/2014	15,203,999,023	5,198,741,699	0.322549899	-0.13906592			0.461615819								
4	8/25/2014	15,179,507,813	5,184,802,246	-0.161084001	-0.268131287	-0.7349	-0.0683	0.107047285	-2.6665	-0.6666	6.9284	0.0641	0.4444			
5	8/26/2014	14,372,899,414	5,146,398,926	-5.313798108	-0.740690159			-4.573107949								
6	8/27/2014	14,568,428,711	5,165,093,750	1.360402598	0.363260297			0.997142301								
7	8/28/2014	14,739,567,383	5,184,325,195	1.174722926	0.372334868	0.1457	0.0325	0.802388058	0.9058	0.1132	0.7093	0.0181	0.0128			
8	8/29/2014	14,739,567,383	5,136,709,961	0	-0.918446128			0.918446128								
9	9/1/2014	14,739,567,383	5,177,464,355	0	0.793394883			-0.793394883								
10	9/2/2014	14,763,958,008	5,201,431,641	0.165477211	0.462915519	-0.0732	-0.0750	0.165477211	0.0279	0.0019	5.9840	0.0000	0.0000			
11	9/3/2014	14,812,840,820	5,223,979,492	0.331095577	0.433493172			-0.102397595								
12	9/4/2014	15,008,469,727	5,205,166,992	1.320671095	-0.360118182			1.680789277								
13	9/5/2014	14,959,587,891	5,217,180,176	-0.325695003	0.230793441	-0.7342	-0.0750	-0.556488444	0.0279	0.0019	5.9840	0.0000	0.0000			
14	9/8/2014	14,983,979,492	5,246,327,148	0.163049953	0.558672904			-0.395622951								
15	9/9/2014	14,910,705,078	5,196,964,844	-0.489018382	-0.940892602			0.45187422								
16	9/10/2014	14,544,038,086	5,142,838,379	-2.459085537	-1.041501465	-0.7342	-0.0750	-1.417584071	0.0279	0.0019	5.9840	0.0000	0.0000			
17	9/11/2014	14,959,587,891	5,132,880,859	2.857183146	-0.193619151			3.050802297								
18	9/12/2014	14,715,076,172	5,143,558,105	-1.63448165	0.208016634			-1.842498284								
19	9/15/2014	15,203,999,023	5,144,745,117	3.322598166	0.023077643	-0.7342	-0.0750	3.299520522	0.0279	0.0019	5.9840	0.0000	0.0000			
20	9/16/2014	15,252,881,836	5,130,350,586	0.321512866	-0.279790945			0.601303811								
21	9/17/2014	15,252,881,836	5,188,030,273	0	1.124283536			-1.124283536								
22	9/18/2014	14,886,213,867	5,207,987,305	-2.403925848	0.384674548	-0.7342	-0.0750	-2.788600396	0.0279	0.0019	5.9840	0.0000	0.0000			
23	9/19/2014	15,546,174,805	5,227,426,758	4.433369988	0.373262296			4.060107692								
24	9/22/2014	15,472,901,367	5,219,648,438	-0.471327763	-0.148798259			-0.322529505								
25	9/23/2014	15,546,174,805	5,187,959,961	0.473559782	-0.607099834	-0.7342	-0.0750	1.080659616	0.0279	0.0019	5.9840	0.0000	0.0000			
26	9/24/2014	15,546,174,805	5,173,853,027	0	-0.271916786			0.271916786								
27	9/25/2014	15,179,507,813	5,201,224,609	-2.358567278	0.529036713			-2.887603992								
28	9/26/2014	15,350,646,484	5,132,410,645	1.12743228	-1.323033885	-0.7342	-0.0750	2.450466165	-4.5385	-0.4539	2.9508	0.0698	0.2060			
29	9/29/2014	15,326,155,273	5,141,858,398	-0.159545144	0.184080224			-0.343625368								
30	9/30/2014	14,690,684,570	5,137,426,270	-4.146315183	-0.086197006			-4.060118176								
31	10/1/2014	15,081,743,164	5,140,760,254	2.661949429	0.064895997	-0.7342	-0.0750	2.597053432	-4.5385	-0.4539	2.9508	0.0698	0.2060			
32	10/2/2014	14,983,979,492	5,000,660,645	-0.648225281	-2.725270234			2.077044953								
33	10/3/2014	14,861,722,656	4,949,199,219	-0.815917	-1.029092547			0.213175547								
34	10/6/2014	14,666,193,359	4,999,989,746	-1.315657017	1.026237271	-0.7342	-0.0750	-2.341894288	-4.5385	-0.4539	2.9508	0.0698	0.2060			
35	10/7/2014	14,397,390,625	5,032,691,406	-1.83280506	0.654034541			-2.486839601								
36	10/8/2014	14,177,370,117	4,958,372,070	-1.528197114	-1.476731435			-0.051465679								
37	10/9/2014	14,055,115,234	4,993,730,469	-0.862324126	0.713104997	-0.7342	-0.0750	-1.575429123	-4.5385	-0.4539	2.9508	0.0698	0.2060			
38	10/10/2014	13,835,093,750	4,962,812,500	-1.565419282	-0.619135718			-0.946283564								
39	10/13/2014	13,492,917,969	4,912,907,227	-2.47324512	-1.005584495			-1.467660625								
40	10/14/2014	13,444,036,133	4,922,436,035	-0.362277723	0.193954568	-0.7342	-0.0750	-0.556232291	-4.5385	-0.4539	2.9508	0.0698	0.2060			

Perhitungan Excel AAR, CAR, SRV Perusahaan SIDO

Hari	Date	Adj Close SIDO	Adj Close IHSG	Return SIDO	Return IHSG	Mean Return SIDO	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	6/26/2014	604,440,857	4,872,274,902													
-40	6/27/2014	600,490,295	4,844,989,746	-0.653589504	-0.560008549			-0.093580955								
-39	6/30/2014	600,490,295	4,878,437,012	0	0.690347509			-0.690347509								
-38	7/1/2014	600,490,295	4,884,680,176	0	0.127974677			-0.127974677								
-37	7/2/2014	600,490,295	4,908,127,930	0	0.480026392			-0.480026392								
-36	7/3/2014	596,539,673	4,888,589,844	-0.657899392	-0.398076136	0.2049	0.3277	-0.259823256	-1.2277	-0.1228	0.7631	0.0197	0.0151			
-35	7/4/2014	596,539,673	4,905,679,199	0	0.349576372			-0.349576372								
-34	7/7/2014	620,243,286	4,988,882,324	3.973518288	1.696057195			2.277461093								
-33	7/8/2014	620,243,286	5,024,562,500	0	0.715193779			-0.715193779								
-32	7/10/2014	628,144,470	5,097,858,398	1.273884648	1.458751842			-1.458751842								
-31	7/11/2014	616,292,725	5,032,449,707	-1.88678649	-1.283062139			-0.603724351								
-30	7/14/2014	616,292,725	5,020,913,574	0	-0.229234939			0.229234939								
-29	7/15/2014	604,440,857	5,070,670,410	-1.923090687	0.990991684			-2.914082372								
-28	7/16/2014	608,391,479	5,113,778,320	0.653599431	0.85014222			-0.196542789								
-27	7/17/2014	612,342,041	5,071,051,758	0.649345386	-0.835518463			1.484863849								
-26	7/18/2014	616,292,725	5,086,863,281	0.645176019	0.311799677			0.333376342								
-25	7/21/2014	636,045,654	5,126,971,191	3.205121235	0.788460546			2.416660689								
-24	7/22/2014	624,193,787	5,083,370,117	-1.863367342	-0.85042557			-1.012941772								
-23	7/23/2014	624,193,787	5,093,078,613	0	0.190985425	0.0089	0.0298	-0.190985425	-0.3133	-0.0209	1.6814	0.0003	0.0004			
-22	7/24/2014	628,144,470	5,098,489,746	0.632925717	0.106244836			0.526680881								
-21	7/25/2014	632,095,032	5,088,650,879	0.628925699	-0.192976106			0.821901806						0.2264	1.5458	0.1465
-20	8/4/2014	628,144,470	5,119,093,262	-0.624994945	0.598240746			-1.223235692								
-19	8/5/2014	620,243,286	5,108,935,059	-1.25786095	-0.198437545			-1.059423405								
-18	8/6/2014	608,391,479	5,058,076,660	-1.91083197	-0.995479457			-0.915352513								
-17	8/7/2014	616,292,725	5,066,827,637	1.298710826	0.173009972			1.125700854								
-16	8/8/2014	616,292,725	5,053,609,863	0	-0.26086883			0.26086883								
-15	8/11/2014	616,292,725	5,113,083,984	0	1.176864115			-1.176864115								
-14	8/12/2014	643,946,777	5,132,242,676	4.487161843	0.374699341			4.112462502								
-13	8/13/2014	647,897,461	5,168,115,234	0.613510952	0.698964571			-0.085453619								
-12	8/14/2014	636,045,654	5,155,394,043	-1.829272024	-0.246147588			-1.583124436								
-11	8/15/2014	632,095,032	5,148,809,082	-0.621122395	-0.127729538	0.2561	0.3344	-0.493392857	-0.6260	-0.0782	3.6802	0.0017	0.0061			
-10	8/18/2014	620,243,286	5,156,598,145	-1.874994328	0.151278924			-2.026273253								
-9	8/19/2014	620,243,286	5,165,014,648	0	0.163218129			-0.163218129								
-8	8/20/2014	628,144,470	5,190,013,184	1.273884648	0.483997388			0.78988726								
-7	8/21/2014	620,243,286	5,205,981,445	-1.25786095	0.307672841			-1.565533791								
-6	8/22/2014	620,243,286	5,198,741,699	0	-0.13906592			0.13906592								
-5	8/25/2014	616,292,725	5,184,802,246	-0.636937326	-0.268131287			-0.368806039	-1.0546	-0.2636	0.9589	0.0725	0.0695			
-4	8/26/2014	616,292,725	5,146,398,926	0	-0.740690159			0.740690159								
-3	8/27/2014	612,342,041	5,165,093,750	-0.641040181	0.363260297			-1.004300478								
-2	8/28/2014	612,342,041	5,184,325,195	0	0.372334868			-0.372334868	-1.1033	-0.3678	0.4081	0.3315	0.1353			
-1	8/29/2014	608,391,479	5,136,709,961	-0.645156095	-0.918446128			0.273290033								
t=0	9/1/2014	604,440,857	5,177,464,355	-0.649355248	0.793394883											

Hari	Date	Adj Close SIDO	Adj Close IHSG	Return SIDO	Return IHSG	Mean Return SIDO	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	9/2/2014	604,440,857	5,201,431,641	0	0.462915519			-0.462915519								
2	9/3/2014	600,490,295	5,223,979,492	-0.653589504	0.433493172	-1.3143	0.1788	-1.087082676	-4.4793	-1.4931	1.6445	1.3557	2.2294			
3	9/4/2014	580,737,427	5,205,166,992	-3.28945666	-0.360118182			-2.929338477								
4	9/5/2014	588,638,428	5,217,180,176	1.360511762	0.230793441			1.129718321								
5	9/8/2014	576,786,682	5,246,327,148	-2.01341697	0.558672904	-1.0242	-0.2982	-2.572089874	2.9039	-0.7260	3.0444	0.1731	0.5271			
6	9/9/2014	560,984,314	5,196,964,844	-2.73972484	-0.940892602			-1.798832238								
7	9/10/2014	557,033,691	5,142,838,379	-0.704230564	-1.041501465			0.337270901								
8	9/11/2014	564,934,875	5,132,880,859	1.418439159	-0.193619151			1.61205831								
9	9/12/2014	560,984,314	5,143,558,105	-0.699294941	0.208016634			-0.907311575								
10	9/15/2014	545,181,946	5,144,745,117	-2.816900153	0.023077643			-2.839977797								
11	9/16/2014	533,330,200	5,130,350,586	-2.173906544	-0.279790945	-0.4327	0.1864	-1.894115598	-4.9529	-0.6191	2.9671	0.1292	0.3833			
12	9/17/2014	549,132,568	5,188,030,273	2.962961407	1.124283536			1.838677871								
13	9/18/2014	545,181,946	5,207,987,305	-0.719429557	0.384674548			-1.104104105								
14	9/19/2014	549,132,568	5,227,426,758	0.724642852	0.373262296			0.351380555								
15	9/22/2014	537,280,701	5,219,648,438	-2.158288852	-0.148798259			-2.009490594								
16	9/23/2014	537,280,701	5,187,959,961	0	-0.607099834			0.607099834								
17	9/24/2014	533,330,200	5,173,853,027	-0.735276922	-0.271916786			-0.463360136								
18	9/25/2014	529,379,639	5,201,224,609	-0.740734539	0.529036713			-1.269771253								
19	9/26/2014	525,429,016	5,132,410,645	-0.746274074	-1.323033885			0.576759811								
20	9/29/2014	517,527,832	5,141,858,398	-1.503758597	0.184080224			-1.687838821								
21	9/30/2014	509,626,617	5,137,426,270	-1.526722721	-0.086197006			-1.440525715						4.0581	4.2898	0.9460
22	10/1/2014	513,577,209	5,140,760,254	0.77519342	0.064895997			0.710297423								
23	10/2/2014	505,676,025	5,000,660,645	-1.538460793	-2.725270234	-0.7092	-0.3982	-1.186809441	-4.6655	-0.3110	2.9579	0.0327	0.0967			
24	10/3/2014	509,626,617	4,949,199,219	0.781249615	-1.029092547			1.810342162								
25	10/6/2014	513,577,209	4,999,989,746	0.77519342	1.026237271			-0.251043851								
26	10/7/2014	517,527,832	5,032,691,406	0.769236432	0.654034541			0.115201891								
27	10/8/2014	505,676,025	4,958,372,070	-2.290081087	-1.476731435			-0.813349652								
28	10/9/2014	497,774,872	4,993,730,469	-1.5624931	0.713104997			-2.275598097								
29	10/10/2014	474,071,259	4,962,812,500	-4.761914338	-0.619135718			-4.14277862								
30	10/13/2014	481,972,534	4,912,907,227	1.666685092	-1.005584495			2.672269587								
31	10/14/2014	481,972,534	4,922,436,035	0	0.193954568			-0.193954568								
32	10/15/2014	481,972,534	4,962,792,480	0	0.819847017			-0.819847017								
33	10/16/2014	474,071,259	4,951,466,797	-1.639362089	-0.2282119			-1.411150189								
34	10/17/2014	474,071,259	5,028,796,387	0	1.561751157			-1.561751157								
35	10/20/2014	474,071,259	5,040,382,813	0	0.230401573	1.1332	0.2267	-0.230401573	9.0642	0.9064	8.0826	0.1016	0.8216			
36	10/21/2014	489,873,627	5,029,194,824	3.333331793	-0.221967049			3.555298843								
37	10/22/2014	517,527,832	5,074,172,852	5.645171219	0.894338549			4.75083267								
38	10/23/2014	553,083,130	5,103,366,699	6.870219494	0.575341989			6.294877505								
39	10/24/2014	545,181,946	5,072,917,480	-1.428570783	-0.596649639			-0.831921144								
40	10/27/2014	537,280,701	5,024,142,578	-1.449285887	-0.961476353			-0.487809533								

Perhitungan Excel AAR, CAR, SRV Perusahaan BTPN

Hari	Date	Adj Close BTPN	Adj Close IHSG	Return BTPN	Return IHSG	Mean Return BTPN	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	1/16/2014	4,152,185,059	4,412,357,910													
-40	1/17/2014	4,198,838,867	4,412,097,168	1.123596548	-0.005909357			1.1295								
-39	1/20/2014	4,198,838,867	4,431,440,430	0	0.438414234			-0.4384								
-38	1/21/2014	4,217,500,488	4,452,367,188	0.444447181	0.472233765			-0.0278								
-37	1/22/2014	4,217,500,488	4,477,355,957	0	0.561246814			-0.5612								
-36	1/23/2014	4,198,838,867	4,495,908,203	-0.442480589	0.414357183	0.1709	0.0205	-0.8568	1.5038	0.1504	1.5769	0.0143	0.0226			
-35	1/24/2014	4,222,166,016	4,437,210,938	0.5555619	-1.305570807			1.8611								
-34	1/27/2014	4,198,838,867	4,322,651,367	-0.552492463	-2.581792315			2.0293								
-33	1/28/2014	4,254,823,730	4,341,521,973	1.333341544	0.436551653			0.8968								
-32	1/29/2014	4,292,146,484	4,417,217,773	0.877186844	1.743531427			-0.8663								
-31	1/30/2014	4,222,166,016	4,418,625,488	-1.630430561	0.031868816			-1.6623								
-30	2/3/2014	4,198,838,867	4,386,128,418	-0.552492463	-0.735456537			0.1830								
-29	2/4/2014	4,198,838,867	4,352,126,465	0	-0.775215629			0.7752								
-28	2/5/2014	4,198,838,867	4,384,179,688	0	0.736495671			-0.7365								
-27	2/6/2014	4,198,838,867	4,424,577,637	0	0.921448295			-0.9214								
-26	2/7/2014	4,208,169,922	4,466,532,227	0.222229414	0.948216834			-0.7260								
-25	2/10/2014	4,198,838,867	4,450,616,211	-0.22173665	-0.356339442			0.1346								
-24	2/11/2014	4,198,838,867	4,470,057,129	0	0.436814074			-0.4368								
-23	2/12/2014	4,198,838,867	4,496,152,344	0	0.583778109	-0.3906	0.3369	-0.5838	-10.9117	-0.7274	1.0671	0.4959	0.5292			
-22	2/13/2014	4,236,162,109	4,491,526,367	0.888894363	-0.102887461			0.9918						3.4560	2.7413	1.2607
-21	2/14/2014	4,217,500,488	4,507,910,156	-0.440531323	0.364771075			-0.8053								
-20	2/17/2014	4,198,838,867	4,555,232,910	-0.442480589	1.049771454			-1.4923								
-19	2/18/2014	4,161,516,113	4,556,055,664	-0.888882741	0.018061733			-0.9069								
-18	2/19/2014	4,077,539,063	4,592,514,648	-2.017943646	0.800231312			-2.8182								
-17	2/20/2014	3,984,231,445	4,598,084,961	-2.288331676	0.121291132			-2.4096								
-16	2/21/2014	3,979,566,162	4,646,014,648	-0.117093675	1.042383675			-1.1595								
-15	2/24/2014	4,007,558,350	4,623,437,012	0.70339798	-0.485957056			1.1894								
-14	2/25/2014	4,058,877,686	4,577,155,273	1.280563663	-1.001024538			2.2816								
-13	2/26/2014	3,858,266,602	4,532,585,449	-4.942525977	-0.973745074			-3.9688								
-12	2/27/2014	3,937,577,881	4,568,804,199	2.055619458	0.799074842	0.0797	0.0390	1.2565	0.3258	0.0407	4.1898	0.0004	0.0017			
-11	2/28/2014	3,942,243,164	4,620,078,613	0.118481034	1.122272082			-1.0038								
-10	3/3/2014	3,946,908,936	4,584,068,848	0.118353227	-0.77941888			0.8978								
-9	3/4/2014	4,007,558,350	4,601,147,949	1.53663069	0.372575142			1.1641								
-8	3/5/2014	3,998,227,539	4,659,033,691	-0.232830322	1.258071739			-1.4909								
-7	3/6/2014	4,007,558,350	4,687,717,773	0.233373686	0.615665906			-0.3823								
-6	3/7/2014	3,998,227,539	4,685,750,977	-0.232830322	-0.041956365	1.2481	0.2415	-0.1909	4.0265	1.0066	3.8005	0.2666	1.0133			
-5	3/10/2014	4,021,554,443	4,677,107,422	0.583431127	-0.184464668			0.7679								
-4	3/11/2014	4,198,838,867	4,704,074,219	4.408355687	0.576569973			3.8318								
-3	3/12/2014	4,128,858,398	4,684,245,605	-1.666662409	-0.421520007			-1.2451								
-2	3/13/2014	4,189,508,301	4,726,026,367	1.46892669	0.891942172	2.6067	1.2322	0.5770	4.1234	1.3745	9.5876	0.1970	1.8892			
-1	3/14/2014	4,525,415,527	4,878,498,047	8.017819798	3.226213063			4.7916								
t-0	3/17/2014	4,600,061,523	4,876,042,969	1.6494838	-0.050324464											

Hari	Date	Adj Close BTPN	Adj Close IHSG	Return BTPN	Return IHSG	Mean Return BTPN	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	3/18/2014	4,558,073,242	4,805,469,238	-0.912776509	-1.447356626			0.5346								
2	3/19/2014	4,385,454,102	4,821,313,965	-3.78710764	0.329722785	-2.9851	-1.2193	-4.1168	-5.2972	-1.7657	5.4108	0.5762	3.1178			
3	3/20/2014	4,198,838,867	4,698,833,496	-4.255322953	-2.540396039			-1.7149								
4	3/21/2014	4,124,192,871	4,700,075,195	-1.777777104	0.026425686			-1.8042								
5	3/24/2014	4,105,531,250	4,720,279,785	-0.452491471	0.429878016	-1.2441	0.1560	-0.8824	-5.6002	-1.4001	0.2260	8.6717	1.9602			
6	3/25/2014	4,044,881,348	4,702,951,172	-1.477272935	-0.36710987			-1.1102								
7	3/26/2014	3,993,562,256	4,728,099,609	-1.268741592	0.534737361			-1.8035								
8	3/27/2014	3,965,570,313	4,722,916,992	-0.700926672	-0.109613109			-0.5913								
9	3/28/2014	4,002,893,066	4,768,135,254	0.941169871	0.957422332			-0.0163								
10	4/1/2014	4,105,531,250	4,873,789,063	2.564100072	2.215830789			0.3483								
11	4/2/2014	4,128,858,398	4,870,060,547	0.568188295	-0.076501382	-0.2223	0.5056	0.6447	-5.8227	-0.7278	2.3305	0.2273	0.5297			
12	4/3/2014	4,128,858,398	4,891,174,805	0	0.433552269			-0.4336								
13	4/4/2014	4,030,885,254	4,857,799,805	-2.372886996	-0.682351405			-1.6905								
14	4/7/2014	3,918,916,260	4,920,893,066	-2.777776765	1.298803235			-4.0766								
15	4/8/2014	3,918,916,260	4,921,257,813	0	0.007412211			-0.0074								
16	4/10/2014	3,778,955,078	4,765,587,402	-3.571425688	-3.163224056			-0.4082								
17	4/11/2014	3,825,608,887	4,816,433,105	1.234569029	1.066934644			0.1676								
18	4/14/2014	3,825,608,887	4,864,739,746	0	1.002954675			-1.0030								
19	4/15/2014	3,750,962,891	4,870,070,313	-1.9512187	0.109575584			-2.0608								
20	4/16/2014	3,750,962,891	4,872,866,211	0	0.057409808			-0.0574								
21	4/17/2014	3,760,293,457	4,896,906,738	0.248751221	0.493354957			-0.2446								
22	4/21/2014	3,764,958,984	4,892,143,066	0.124073481	-0.097279206			0.2214								
23	4/22/2014	3,881,593,262	4,898,061,035	3.097889738	0.120968846	-0.0495	-0.1077	2.9769	0.8743	0.0583	1.8372	0.0018	0.0034	6.0789	1.8803	3.2329
24	4/23/2014	3,788,285,889	4,893,002,930	-2.4038421	-0.103267496			-2.3006								
25	4/24/2014	3,797,616,699	4,890,934,082	0.246306912	-0.042281765			0.2886								
26	4/25/2014	3,848,935,791	4,897,498,047	1.351349967	0.134206777			1.2171								
27	4/28/2014	3,783,620,605	4,818,614,746	-1.69696741	-1.610685706			-0.0863								
28	4/29/2014	3,788,285,889	4,819,538,086	0.123302109	0.019161939			0.1041								
29	4/30/2014	3,802,281,982	4,840,002,441	0.369457148	0.424612372			-0.0552								
30	5/2/2014	3,881,593,262	4,838,616,211	2.085886328	-0.028641101			2.1145								
31	5/5/2014	3,890,924,072	4,842,358,887	0.240386083	0.077350131			0.1630								
32	5/6/2014	3,876,928,223	4,834,324,219	-0.359705015	-0.16592467			-0.1938								
33	5/7/2014	3,872,262,695	4,861,924,805	-0.12034084	0.57092956			-0.6913								
34	5/8/2014	3,825,608,887	4,860,745,117	-1.204820325	-0.024263806			-1.1806								
35	5/9/2014	3,862,931,885	4,897,993,164	0.97560935	0.766303233			0.2093								
36	5/12/2014	3,862,931,885	4,912,852,051	0	0.303366838	-0.3243	0.3597	-0.3034	-6.8397	-0.6840	0.7226	0.6474	0.4678			
37	5/13/2014	3,862,931,885	4,921,248,047	0	0.170898613			-0.1709								
38	5/14/2014	3,862,931,885	4,991,487,793	0	1.42727506			-1.4273								
39	5/16/2014	3,867,597,412	5,031,421,387	0.120776838	0.800033891			-0.6793								
40	5/19/2014	3,755,628,174	5,014,847,656	-2.895059285	-0.32940455			-2.5657								

Perhitungan Excel AAR, CAR, SRV Perusahaan SRTG

Hari	Date	Adj Close SRTG	Adj Close IHSG	Return SRTG	Return IHSG	Mean Return SRTG	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	9/17/2014	5.095.131,836	5.188.030,273													
-40	9/18/2014	5.071.866,699	5.207.987,305	-0.456615015	0.384674548			-0.8413								
-39	9/19/2014	5.118.397,461	5.227.426,758	0.917428725	0.373262296			0.5442								
-38	9/22/2014	5.118.397,461	5.219.648,438	0	-0.148798259			0.1488								
-37	9/23/2014	4.978.804,688	5.187.959,961	-2.727274974	-0.607099834			-2.1202								
-36	9/24/2014	4.978.804,688	5.173.853,027	0	-0.271916786	-0.2266	-0.0901	0.2719	-1.3654	-0.1365	0.8316	0.0224	0.0186			
-35	9/25/2014	4.978.804,688	5.201.224,609	0	0.529036713			-0.5290								
-34	9/26/2014	4.978.804,688	5.132.410,645	0	-1.323033885			1.3230								
-33	9/29/2014	4.978.804,688	5.141.858,398	0	0.184080224			-0.1841								
-32	9/30/2014	4.978.804,688	5.137.426,270	0	-0.086197006			0.0862								
-31	10/1/2014	4.978.804,688	5.140.760,254	0	0.064895997			-0.0649								
-30	10/2/2014	4.653.088,379	5.000.660,645	-6.542058374	-2.725270234			-3.8168								
-29	10/3/2014	4.466.964,844	4.949.199,219	-3.999999997	-1.029092547			-2.9709								
-28	10/6/2014	4.466.964,844	4.999.989,746	0	1.026237271			-1.0262								
-27	10/7/2014	4.466.964,844	5.032.691,406	0	0.654034541			-0.6540								
-26	10/8/2014	4.466.964,844	4.958.372,070	0	-1.476731435			1.4767								
-25	10/9/2014	4.699.618,652	4.993.730,469	5.208319656	0.713104997			4.4952								
-24	10/10/2014	4.699.618,652	4.962.812,500	0	-0.619135718			0.6191								
-23	10/13/2014	4.699.618,652	4.912.907,227	0	-1.005584495	-0.1576	-0.0808	1.0056	-1.1511	-0.0767	4.2947	0.0014	0.0059			
-22	10/14/2014	4.699.618,652	4.922.436,035	0	0.193954568			-0.1940								
-21	10/15/2014	4.699.618,652	4.962.792,480	0	0.819847017			-0.8198								
-20	10/16/2014	4.699.618,652	4.951.466,797	0	-0.2282119			0.2282								
-19	10/17/2014	4.699.618,652	5.028.796,387	0	1.561751157			-1.5618								
-18	10/20/2014	4.839.211,426	5.040.382,813	2.970300025	0.230401573			2.7399								
-17	10/21/2014	4.839.211,426	5.029.194,824	0	-0.221967049			0.2220								
-16	10/22/2014	4.839.211,426	5.074.172,852	0	0.894338549			-0.8943								
-15	10/23/2014	4.885.742,676	5.103.366,699	0.961546126	0.575341989			0.3862								
-14	10/24/2014	4.885.742,676	5.072.917,480	0	-0.596649639			0.5966								
-13	10/27/2014	4.885.742,676	5.024.142,578	0	-0.961476353			0.9615								
-12	10/28/2014	4.583.291,992	5.001.155,762	-6.190475104	-0.457527143	0.4094	0.0303	-5.7329	3.0327	0.3791	8.7702	0.0164	0.1437			
-11	10/29/2014	4.885.742,676	5.073.905,762	6.598983537	1.454663751			5.1443								
-10	10/30/2014	4.885.742,676	5.058.698,730	0	-0.299711052			0.2997								
-9	10/31/2014	4.978.804,688	5.089.395,996	1.904766955	0.606821391			1.2979								
-8	11/3/2014	4.978.804,688	5.085.357,910	0	-0.079343128			0.0793								
-7	11/4/2014	4.978.804,688	5.070.789,551	0	-0.286476572			0.2865								
-6	11/5/2014	4.978.804,688	5.066.681,641	0	-0.08101125			0.0810	4.7444	1.1861	2.9381	0.4788	1.4068			
-5	11/6/2014	4.978.804,688	5.034.081,543	0	-0.643421085			0.6434								
-4	11/7/2014	5.118.397,461	4.987.275,879	2.803740692	-0.929775642			3.7335								
-3	11/10/2014	5.025.335,938	4.965.239,746	-1.818176953	-0.441847083			-1.3763								
-2	11/11/2014	5.025.335,938	5.032.134,766	0	1.347266666	-0.6061	0.4115	-1.3473	-3.0526	-1.0175	0.3558	2.9103	1.0354			
-1	11/12/2014	5.025.335,938	5.048.690,918	0	0.329008518			-0.3290								
0	11/13/2014	4.653.088,379	5.048.518,066	-7.407416411	-0.003423699											

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Hari	Date	Adj Close SRTG	Adj Close IHSG	Return SRTG	Return IHSG	Mean Return SRTG	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	11/14/2014	4,634,476,074	5,049,337,891	-0.39998957	0.016238924			-0.4162								
2	11/17/2014	4,653,088,379	5,053,792,969	0.401605375	0.088230934	-1.1661	0.3549	0.3134	-4.5630	-1.5210	6.6121	0.3499	2.3135			
3	11/18/2014	4,490,230,469	5,102,317,871	-3.49996061	0.960167983			-4.4602								
4	11/19/2014	4,490,230,469	5,127,781,250	0	0.499055128			-0.4991								
5	11/20/2014	4,518,148,926	5,093,414,551	0.621760001	-0.670206027	0.4366	0.1932	1.2920	0.9735	0.2434	14.6310	0.0040	0.0592			
6	11/21/2014	4,746,149,414	5,111,893,066	5.046325204	0.362792284			4.6835								
7	11/24/2014	4,560,026,367	5,141,611,328	-3.921558947	0.581355314			-4.5029								
8	11/25/2014	5,025,335,938	5,118,792,969	10.20409826	-0.44379782			10.6479								
9	11/26/2014	4,839,211,426	5,132,883,789	-3.703722782	0.275276224			-3.9790								
10	11/27/2014	4,839,211,426	5,145,162,109	0	0.239209			-0.2392								
11	11/28/2014	4,648,435,059	5,149,735,352	-3.942302789	0.088884333	0.3373	0.0861	-4.0312	2.0099	0.2512	22.1625	0.0028	0.0631			
12	12/1/2014	4,653,088,379	5,164,134,766	0.100105088	0.279614641			-0.1795								
13	12/2/2014	4,573,985,840	5,175,639,160	-1.700000786	0.22277486			-1.9228								
14	12/3/2014	4,676,354,004	5,165,890,625	2.238051616	-0.188354224			2.4264								
15	12/4/2014	4,653,088,379	5,177,006,348	-0.497516334	0.215175345			-0.7127								
16	12/5/2014	4,653,088,379	5,187,840,332	0	0.209271213			-0.2093								
17	12/8/2014	4,746,149,414	5,143,861,328	1.999984256	-0.847732412			2.8477								
18	12/9/2014	4,839,211,426	5,122,160,156	1.960789766	-0.421884857			2.3827								
19	12/10/2014	4,560,026,367	5,165,253,906	-5.769226314	0.841319847			-6.6105								
20	12/11/2014	4,862,477,051	5,152,541,992	6.632652087	-0.246104339			6.8788								
21	12/12/2014	4,592,598,145	5,160,280,273	-5.550235059	0.150183754			-5.7004						2.4674	10.3747	0.2378
22	12/15/2014	4,592,598,145	5,108,280,273	0	-1.007697203			1.0077								
23	12/16/2014	4,592,598,145	5,025,878,418	0	-1.61310364	-0.0955	0.0045	-1.6131	-1.4991	-0.0999	10.3969	0.0010	0.0100			
24	12/17/2014	4,592,598,145	5,035,499,512	0	0.191431093			-0.1914								
25	12/18/2014	4,606,557,129	5,113,193,359	0.303945252	1.542922342			-1.2390								
26	12/19/2014	4,560,026,367	5,144,468,262	-1.010098447	0.611651092			-1.6217								
27	12/22/2014	4,560,026,367	5,125,620,117	0	-0.366376932			0.3664								
28	12/23/2014	4,560,026,367	5,138,915,039	0	0.259381727			-0.2594								
29	12/24/2014	4,560,026,367	5,166,829,590	0	0.543199309			-0.5432								
30	12/29/2014	4,560,026,367	5,178,219,238	0	0.220437849			-0.2204								
31	12/30/2014	4,792,680,664	5,226,791,504	5.102038415	0.938010999			4.1640								
32	1/2/2015	4,792,680,664	5,242,613,281	0	0.30270534			-0.3027								
33	1/5/2015	4,653,088,379	5,219,840,332	-2.912613938	-0.43438163			-2.4782								
34	1/6/2015	4,653,088,379	5,168,906,250	0	-0.975778544			0.9758								
35	1/7/2015	4,629,823,242	5,206,963,379	-0.499993447	0.736270444			-1.2363								
36	1/8/2015	4,629,823,242	5,211,673,340	0	0.090455044	-0.1808	-0.0340	-0.0905	-1.4679	-0.1468	4.3634	0.0049	0.0215			
37	1/9/2015	4,653,088,379	5,216,510,254	0.502505944	0.092809232			0.4097								
38	1/12/2015	4,466,964,844	5,187,779,297	-3.999999997	-0.550769683			-3.4492								
39	1/13/2015	4,466,964,844	5,214,204,102	0	0.509366407			-0.5094								
40	1/14/2015	4,466,964,844	5,159,515,137	0	-1.048845882			1.0488								

Perhitungan Excel AAR,CAR,SRV Perusahaan APLN

Hari	Date	Adj Close APLN	Adj Close IHSG	Return APLN	Return IHSG	Mean Return APLN	Mean Return IHSG	AR	CAR	AAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	9/24/2014	338,399,994	5,173,853,027														
-40	9/25/2014	338,399,994	5,201,224,609	0	0.529036713			-0.52904									
-39	9/26/2014	328,505,280	5,132,410,645	-2.92396991	-1.323033885			-1.60094									
-38	9/29/2014	336,421,051	5,141,858,398	2.409632807	0.184080224			2.225553									
-37	9/30/2014	339,389,465	5,137,426,270	0.882350849	-0.086197006			0.968548									
-36	10/1/2014	340,378,967	5,140,760,254	0.29155354	0.064895997			0.226658									
35	10/2/2014	324,547,363	5,000,660,645	-4.651169883	-2.725270234	-0.333429509	-0.418204036	-1.9259	0.847745	0.018037	0.084774527	1.595453185	0.004504501	0.00718672			
34	10/3/2014	319,600,006	4,949,199,219	-1.52438675	-1.029092547			-0.49529									
33	10/6/2014	326,526,306	4,999,989,746	2.167177681	1.026237271			1.14094									
32	10/7/2014	330,484,222	5,032,691,406	1.21212776	0.654034541			0.558093									
31	10/8/2014	326,526,306	4,958,372,070	-1.197611183	-1.476731435			0.27912									
30	10/9/2014	344,336,853	4,993,730,469	5.454551953	0.713104997			4.741447									
29	10/10/2014	348,294,739	4,962,812,500	1.149422714	-0.619135718			1.768558									
28	10/13/2014	346,315,796	4,912,907,227	-0.56818056	-1.005584495			0.437404									
27	10/14/2014	345,326,324	4,922,436,035	-0.285713794	0.193954568			-0.47967									
26	10/15/2014	341,368,439	4,962,792,480	-1.146128958	0.819847017			-1.96598									
25	10/16/2014	345,326,324	4,951,466,797	1.159417377	-0.2282119			1.387629									
24	10/17/2014	371,052,643	5,028,796,387	7.449857486	1.561751157			5.888106									
23	10/20/2014	371,052,643	5,040,382,813	0	0.230401573	0.466832753	0.156856754	-0.2304	4.64964	0.098929	0.309975999	6.333761021	0.01517031	0.09608512			
22	10/21/2014	362,147,369	5,029,194,824	-2.400002848	-0.221967049			-2.17804									
21	10/22/2014	358,189,484	5,074,172,852	-1.092893484	0.894338549			-1.98723									
20	10/23/2014	357,200,012	5,103,366,699	-0.276242616	0.575341989			-0.85158									
19	10/24/2014	346,315,796	5,072,917,480	-3.047092843	-0.596649639			-2.45044									
18	10/27/2014	340,378,967	5,024,142,578	-1.714281898	-0.961476353			-0.75281									
17	10/28/2014	347,305,267	5,001,155,762	2.034878965	-0.457527143			2.492406									
16	10/29/2014	348,294,739	5,073,905,762	0.284899797	1.454663751			-1.16976									
15	10/30/2014	348,294,739	5,058,698,730	0	-0.299710572			0.299711									
14	10/31/2014	349,284,210	5,089,395,996	0.284090137	0.606821391			-0.32273									
13	11/3/2014	348,294,739	5,085,357,910	-0.283285351	-0.079343128			-0.20394									
12	11/4/2014	349,284,210	5,070,789,551	0.284090137	-0.286476572			0.570567									
11	11/5/2014	331,473,694	5,066,681,641	-5.099147196	-0.08101125	-0.713059892	-0.269345493	-5.01814	-3.54972	-0.07553	-0.443714399	3.684656748	0.053433055	0.196882468			
10	11/6/2014	333,452,637	5,034,081,543	0.59701359	-0.643421085			1.240435									
9	11/7/2014	329,494,751	4,987,275,879	-1.186940981	-0.929775642			-0.25717									
8	11/10/2014	328,505,280	4,965,239,746	-0.300299473	-0.441847083			0.141548									
7	11/11/2014	323,557,892	5,032,134,766	-1.506029979	1.347266666			-2.8533									
6	11/12/2014	326,526,306	5,048,690,918	0.917429021	0.329008518			0.588421									
5	11/13/2014	326,526,306	5,048,518,066	0	-0.003423699	0.761940987	0.422272602	0.003424	1.358674	0.028908	0.339668385	7.043788613	0.016379624	0.115374612			
4	11/14/2014	338,399,994	5,049,337,891	3.636364906	0.016238924			3.620126									
3	11/17/2014	332,463,165	5,053,792,969	-1.754382123	0.088230934			-1.84261									
2	11/18/2014	330,484,222	5,102,317,871	-0.595236769	0.960167983	-0.08460512	0.515818015	-1.5554	-1.80127	-0.03832	-0.600423135	3.641294233	0.099005441	0.360507941			
1	11/19/2014	337,410,522	5,127,781,250	2.095803533	0.49905128			1.596748									
t-0	11/20/2014	332,463,165	5,093,414,551	-1.466272294	-0.670206027												

Hari	Date	Adj Close APLN	Adj Close IHSG	Return APLN	Return IHSG	Mean Return APLN	Mean Return IHSG	AR	CAR	AAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	Varian keseluruhan	srv keseluruhan
1	11/21/2014	343,347,382	5,111,893,066	3.273811401	0.362792284			2.911019									
2	11/24/2014	340,378,967	5,141,611,328	-0.864551517	0.581355314	1.481379616	0.166783259	-1.44591	3.943789	0.08391	1.314596357	5.762013362	0.299923564	1.728163581			
3	11/25/2014	347,305,267	5,118,792,969	2.034878965	-0.44379782			2.478677									
4	11/26/2014	343,347,382	5,132,883,789	-1.139598323	0.275276224			-1.41487									
5	11/27/2014	340,378,967	5,145,162,109	-0.864551517	0.239209	0.457417235	0.220746049	-1.10376	0.946685	0.020142	0.236671186	9.49101338	0.005901714	0.05601325			
6	11/28/2014	357,200,012	5,149,735,352	4.941857938	0.088884333			4.852974									
7	12/1/2014	353,242,096	5,164,134,766	-1.108039157	0.279614641			-1.38765									
8	12/2/2014	358,189,484	5,175,639,160	1.400565803	0.22277486			1.177791									
9	12/3/2014	350,273,682	5,165,890,625	-2.209948185	-0.188354224			-2.02159									
10	12/4/2014	357,200,012	5,177,006,348	1.977405199	0.215175345			1.76223									
11	12/5/2014	352,252,625	5,187,840,332	-1.385046706	0.209271213	-0.416696491	-0.026941821	-1.59432	-3.11804	-0.06634	-0.38975467	1.883220061	0.08066434	0.151908703			
12	12/8/2014	345,326,324	5,143,861,328	-1.966287973	-0.847732412			-1.11856									
13	12/9/2014	344,336,853	5,122,160,156	-0.286532167	-0.421884857			0.135353									
14	12/10/2014	342,357,910	5,165,253,906	-0.574711357	0.841319847			-1.41603									
15	12/11/2014	341,368,439	5,152,541,992	-0.289016544	-0.246104339			-0.04291									
16	12/12/2014	341,368,439	5,160,280,273	0	0.150183754			-0.15018									
17	12/15/2014	334,442,108	5,108,280,273	-2.028989856	-1.007697203			-1.02129									
18	12/16/2014	325,536,835	5,025,878,418	-2.662724815	-1.61310364			-1.04962									
19	12/17/2014	326,526,306	5,035,499,512	0.30395055	0.191431093			0.112519									
20	12/18/2014	328,505,280	5,113,193,359	0.60606878	1.542922342			-0.93685									
21	12/19/2014	326,526,306	5,144,468,262	-0.602417715	0.611651092			-1.21407									
22	12/22/2014	324,547,363	5,125,620,117	-0.606059286	-0.366376932			-0.23968									
23	12/23/2014	322,568,420	5,138,915,039	-0.609754762	0.259381727	1.39238388	0.073257067	-0.86914	19.7869	0.420998	1.319126813	19.22559869	0.090509304	1.740095549	3.70991133	10.03203963	0.369806287
24	12/24/2014	321,578,949	5,166,829,590	-0.306747635	0.543199309			-0.84995									
25	12/29/2014	325,536,835	5,178,219,238	1.230766508	0.220437849			1.010329									
26	12/30/2014	331,473,694	5,226,791,504	1.823713436	0.938010999			0.885702									
27	1/2/2015	333,452,637	5,242,613,281	0.59701359	0.30270534			0.294308									
28	1/5/2015	342,357,910	5,219,840,332	2.670626054	-0.43438163			3.105008									
29	1/6/2015	355,221,069	5,168,906,250	3.757225589	-0.975778544			4.733004									
30	1/7/2015	414,589,478	5,206,963,379	16.71308776	0.736270444			15.97682									
31	1/8/2015	425,473,694	5,211,673,340	2.625299622	0.090455044			2.534845									
32	1/9/2015	434,378,967	5,216,510,254	2.093025521	0.092809232			2.000216									
33	1/12/2015	416,568,420	5,187,779,297	-4.100232367	-0.550769683			-3.54946									
34	1/13/2015	419,536,835	5,214,204,102	0.712587622	0.509366407			0.203221									
35	1/14/2015	407,663,177	5,159,515,137	-2.83018248	-1.048845882	-0.16622701	0.017430951	-1.78134	-1.83658	-0.03908	-0.183657961	5.063743138	0.006661129	0.033730247			
36	1/15/2015	418,547,363	5,188,558,105	2.669896771	0.56290111			2.106996									
37	1/16/2015	424,484,222	5,148,226,074	1.418443771	-0.777326382			2.19577									
38	1/19/2015	415,578,949	5,151,939,941	-2.09790436	0.072138771			-2.17004									
39	1/20/2015	409,642,120	5,165,936,523	-1.428568269	0.271675954			-1.70024									
40	1/21/2015	406,673,706	5,215,111,328	-0.724635933	0.951904941			-1.67654									

Perhitungan Excel AAR,CAR,SRV Perusahaan ACST

Hari	Date	Adj Close ACST	Adj Close IHSG	Return ACST	Return IHSG	Mean Return ACST	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
-40	12/4/2014	2,989,761,230	5,177,006,348													
-39	12/5/2014	3,007,396,240	5,187,840,332	0.589846768	0.209271213			0.380575555								
-38	12/8/2014	2,985,350,098	5,143,861,328	-0.733064094	-0.847732412			0.114668318								
-37	12/9/2014	2,989,761,230	5,122,160,156	0.147759286	-0.421884857			0.569644143								
-36	12/10/2014	2,998,583,252	5,165,253,906	0.295074467	0.841319847			-0.546245381								
-35	12/11/2014	2,998,583,252	5,152,541,992	0	-0.246104339	0.4127	-0.1201	0.246104339								
-34	12/12/2014	2,989,761,230	5,160,280,273	-0.294206339	0.150183754			-0.444390093	5.3288	0.5329	0.7009	0.4052	0.2840			
-33	12/15/2014	2,998,583,252	5,108,280,273	0.295074467	-1.007697203			1.30277167								
-32	12/16/2014	2,980,939,209	5,025,878,418	-0.588412644	-1.61310364			1.024690995								
-31	12/17/2014	2,998,583,252	5,035,499,512	0.591895432	0.191431093			0.400464338								
-30	12/18/2014	3,113,232,910	5,113,193,359	3.823460894	-1.542922342			2.280538552								
-29	12/19/2014	3,280,795,898	5,144,468,262	5.382282433	0.611651092			4.770631341								
-28	12/22/2014	3,307,261,475	5,125,620,117	0.806681605	-0.366376932			1.173058537								
-27	12/23/2014	3,351,354,004	5,138,915,039	1.333203599	0.259381727			1.073821871								
-26	12/24/2014	3,351,354,004	5,166,829,590	0	0.543199309			-0.543199309								
-25	12/29/2014	3,351,354,004	5,178,219,238	0	0.220437849			-0.220437849								
-24	12/30/2014	3,285,206,787	5,226,791,504	-1.973746042	0.938010999			-2.911757041								
-23	1/2/2015	3,219,060,059	5,242,613,281	-2.01347228	0.30270534			-2.31617762								
-22	1/5/2015	3,263,160,889	5,219,840,332	1.369990904	-0.43438163	0.3049	0.0619	1.804372533	3.6460	0.2431	3.5873	0.0165	0.0591			
-21	1/6/2015	3,174,968,262	5,168,906,250	-2.702674799	-0.975778544			-1.726896255								
-20	1/7/2015	3,263,160,889	5,206,963,379	2.777748302	0.736270444			2.041477858								
-19	1/8/2015	3,263,160,889	5,211,673,340	0	0.090455044			-0.090455044								
-18	1/9/2015	3,258,750,000	5,216,510,254	-0.135172281	0.092809232			-0.227981513								
-17	1/12/2015	3,258,750,000	5,187,779,297	0	-0.550769683			0.550769683								
-16	1/13/2015	3,258,750,000	5,214,204,102	0	0.509366407			-0.509366407								
-15	1/14/2015	3,249,927,490	5,159,515,137	-0.27073295	-1.048845882			0.778112932								
-14	1/15/2015	3,258,750,000	5,188,558,105	0.271467903	0.56290111			-0.291433208								
-13	1/16/2015	3,219,060,059	5,148,226,074	-1.217949858	-0.777326382			-0.440623476								
-12	1/19/2015	3,214,658,936	5,151,939,941	-0.136720748	0.072138771			-0.208859519								
-11	1/20/2015	3,179,379,150	5,165,936,523	-1.097465912	0.271675954			-1.369141866	-0.8257	-0.1032	1.1487	0.0093	0.0107			
-10	1/21/2015	3,174,968,262	5,215,111,328	-0.138734256	0.951904941			-1.090639196								
-9	1/22/2015	3,254,338,623	5,253,026,855	2.499878879	0.727031977			1.772846902								
-8	1/23/2015	3,285,206,787	5,323,726,563	0.94852342	1.345885143			-0.397361723								
-7	1/26/2015	3,285,206,787	5,259,867,676	0	-1.199514781			1.199514781								
-6	1/27/2015	3,329,307,373	5,276,992,676	1.34239909	0.325578533			1.016820557								
-5	1/28/2015	3,426,322,510	5,268,695,801	2.913973573	-0.157227336			3.071200909	14.1329	3.5332	6.1052	2.0448	12.4837			
-4	1/29/2015	3,660,031,494	5,262,561,523	6.820986154	-0.116428775			6.937414929								
-3	1/30/2015	3,792,325,439	5,289,246,582	3.614557558	0.507073578			3.10748398								
-2	2/2/2015	3,792,325,439	5,276,079,590	0	-0.248938895			0.248938895								
-1	2/3/2015	3,942,253,662	5,291,560,547	3.953464053	0.293417806			3.660046246	-0.8989	-0.2996	18.1523	0.0049	0.0898			
t-0	2/4/2015	3,770,270,508	5,315,126,465	-4.362559306	0.445349114	-0.1364	0.1633	-4.80790842								
t-0	2/5/2015	3,783,503,418	5,279,738,281	0.350980386	-0.665801355											

Hari	Date	Adj Close ACST	Adj Close IHSG	Return ACST	Return IHSG	Mean Return ACST	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	2/6/2015	3.787.914,551	5.342.356,445	0.116588582	1.186008864			-1.069420281								
2	2/9/2015	3.809.959,961	5.348.311,523	0.581993329	0.1111469125	1.6218	0.2642	0.470524204	4.0726	1.3575	8.8296	0.2087	1.8429			
3	2/10/2015	3.968.710,693	5.321.315,918	4.166729667	-0.504750048			4.671479715								
4	2/11/2015	3.968.710,693	5.336.360,840	0	0.282729352			-0.282729352								
5	2/12/2015	4.233.289,063	5.343.252,441	6.666607633	0.129144209	1.9041	0.0204	6.537463424	7.5346	1.8837	12.3361	0.2876	3.5481			
6	2/13/2015	4.202.420,410	5.374.005,371	-0.729188405	0.575547016			-1.304735421								
7	2/16/2015	4.272.978,027	5.325.336,914	1.678975688	-0.905627249			2.584602937								
8	2/17/2015	4.167.141,602	5.337.342,773	-2.476877352	0.225447877			-2.702325229								
9	2/18/2015	4.303.845,703	5.390.289,551	3.280524495	0.992006327			2.288518168								
10	2/20/2015	4.237.699,219	5.399.943,359	-1.536915786	0.179096279			-1.716012064								
11	2/23/2015	4.431.728,516	5.403.116,211	4.578647209	0.058757135	1.8026	0.2904	4.519890074	12.0973	1.5122	7.6994	0.2970	2.2866			
12	2/24/2015	4.630.159,668	5.417.153,320	4.477511456	0.259796541			4.217714915								
13	2/25/2015	4.630.159,668	5.444.946,289	0	0.513054871			-0.513054871								
14	2/26/2015	4.762.453,125	5.454.634,277	2.857211554	0.177926236			2.679285318								
15	2/27/2015	4.916.792,480	5.450.132,324	3.240753262	-0.082534461			3.323287723								
16	3/2/2015	5.027.030,273	5.477.668,457	2.242067231	0.50523788			1.736829351								
17	3/3/2015	5.071.131,836	5.474.456,543	0.87728859	-0.058636517			0.935925107								
18	3/4/2015	4.894.737,305	5.447.897,461	-3.478405545	-0.485145544			-2.993260001								
19	3/5/2015	4.982.938,477	5.450.785,156	1.801959258	0.053005678			1.748953579								
20	3/6/2015	4.850.645,508	5.514.623,535	-2.654918772	1.171177678			-3.826096449								
21	3/9/2015	4.497.865,723	5.444.472,168	-7.272842025	-1.272097117			-6.000744908								
22	3/10/2015	4.630.159,668	5.462.766,113	2.941260437	0.336009524			2.605250913								
23	3/11/2015	4.475.820,801	5.419.405,273	-3.333337899	-0.793752453	-0.2328	-0.0071	-2.539585446	-3.3853	-0.2257	7.2402	0.0070	0.0509			
24	3/12/2015	4.586.066,895	5.439.670,410	2.463148077	0.373936548			2.089211529								
25	3/13/2015	4.497.865,723	5.426.305,176	-1.92324216	-0.245699335			-1.677542825								
26	3/16/2015	4.586.066,895	5.435.109,375	1.960956094	0.162250347			1.798705747								
27	3/17/2015	4.586.066,895	5.438.991,211	0	0.071421488			-0.071421488								
28	3/18/2015	4.718.352,539	5.412.990,234	2.884511871	-0.478047785			3.362559656								
29	3/19/2015	4.718.352,539	5.453.692,383	0	0.751934647			-0.751934647								
30	3/20/2015	4.718.352,539	5.442.903,320	0	-0.197830428			0.197830428								
31	3/23/2015	4.586.066,895	5.436.936,523	-2.803640527	-0.109625262			-2.694015266								
32	3/24/2015	4.586.066,895	5.447.486,328	0	0.19403951			-0.19403951								
33	3/25/2015	4.850.645,508	5.405.328,125	5.769183465	-0.779901951			6.543085416								
34	3/26/2015	4.696.305,176	5.368.640,137	-3.1818514	-0.678737482			-2.503113918								
35	3/27/2015	4.674.259,766	5.396.693,848	-0.469420303	0.522547801			-0.991968105								
36	3/30/2015	4.850.645,508	5.438.494,141	3.773554548	0.774553721	0.0355	0.0703	2.999000828	-0.3484	-0.0348	8.7883	0.0001	0.0012			
37	3/31/2015	4.762.453,125	5.518.510,742	-1.818157663	1.471300675			-3.289458338								
38	4/1/2015	4.740.397,949	5.466.705,078	-0.463105367	-0.938761677			0.475656311								
39	4/2/2015	4.674.259,766	5.456.237,305	-1.395203181	-0.191482307			-1.203720875								
40	4/6/2015	4.718.352,539	5.479.868,164	0.943310282	0.43309808			0.510212203								

Perhitungan Excel AAR, CAR, SRV Perusahaan PNIN

Hari	Date	Adj Close PNIN	Adj Close IHSG	Return PNIN	Return IHSG	Mean Return PNIN	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	5/25/2015	790.000.000	5.288.204.590													
-40	5/26/2015	790.000.000	5.320.742.676	0	0.615295521			-0.615295521								
-39	5/27/2015	795.000.000	5.253.231.934	0.632911392	-1.268821781			1.901733174								
-38	5/28/2015	795.000.000	5.237.245.605	0	-0.304314167			0.304314167								
-37	5/29/2015	795.000.000	5.216.224.121	0	-0.401384346			0.401384346								
-36	6/1/2015	800.000.000	5.213.661.133	0.628930818	-0.049134929	-0.3141	-0.7562	0.678065746	4.4217	0.4422	1.4362	0.1361	0.19551			
-35	6/3/2015	790.000.000	5.130.346.680	-1.25	-1.598002841			0.348002841								
-34	6/4/2015	785.000.000	5.095.669.434	-0.632911392	-0.675924029			0.043012637								
-33	6/5/2015	780.000.000	5.100.420.410	-0.636942675	0.093235561			-0.730178236								
-32	6/8/2015	790.000.000	5.014.843.750	1.282051282	-1.677835416			2.959886698								
-31	6/9/2015	765.000.000	4.899.736.816	-3.164556962	-2.295324436			-0.869232526								
-30	6/10/2015	775.000.000	4.933.410.645	1.307189542	0.687257913			0.619931629								
-29	6/11/2015	775.000.000	4.928.666.016	0	-0.096173405			0.096173405								
-28	6/12/2015	775.000.000	4.935.670.410	0	0.142115412			-0.142115412								
-27	6/15/2015	755.000.000	4.837.650.391	-2.580645161	-1.985951469			-0.594693693								
-26	6/16/2015	755.000.000	4.872.454.102	0	0.719434192			-0.719434192								
-25	6/17/2015	755.000.000	4.945.605.957	0	1.501334922			-1.501334922								
-24	6/18/2015	745.000.000	4.945.352.051	-1.324503311	-0.005133971			-1.31936934								
-23	6/19/2015	750.000.000	4.984.857.910	0.67114094	0.798848264	-0.3531	0.0179	-0.127707324	-5.5657	-0.3710	0.4689	0.2936	0.13767			
-22	6/22/2015	750.000.000	4.959.104.492	0	-0.51663294			0.51663294								
-21	6/23/2015	750.000.000	4.937.501.465	0	-0.435623549			0.435623549								
-20	6/24/2015	750.000.000	4.953.369.141	0	0.321370558			-0.321370558								
-19	6/25/2015	740.000.000	4.919.895.996	-1.333333333	-0.675765202			-0.657568131								
-18	6/26/2015	730.000.000	4.922.858.887	-1.351351351	0.06022635			-1.411573986								
-17	6/29/2015	725.000.000	4.882.433.105	-0.684931507	-0.821185066			0.136253559								
-16	6/30/2015	725.000.000	4.910.512.207	0	0.575104695			-0.575104695								
-15	7/1/2015	720.000.000	4.903.916.992	-0.689655172	-0.134308087			-0.555347086								
-14	7/2/2015	720.000.000	4.944.633.789	0	0.830291317			-0.830291317								
-13	7/3/2015	715.000.000	4.982.762.207	-0.694444444	0.771107015			-1.465551459								
-12	7/6/2015	705.000.000	4.916.595.215	-1.398601399	-1.327917915			-0.070683484	-2.4565	-0.3071	0.4421	0.2133	0.0943			
-11	7/7/2015	705.000.000	4.905.903.809	0	-0.217455486			0.217455486								
-10	7/8/2015	700.000.000	4.871.425.781	-0.709219858	-0.702786466			-0.006433392								
-9	7/9/2015	700.000.000	4.838.140.625	0	-0.683273388			0.683273388								
-8	7/10/2015	700.000.000	4.858.890.137	0	0.428873685			-0.428873685								
-7	7/13/2015	705.000.000	4.893.771.973	0.714285714	0.717897195			-0.003611481								
-6	7/14/2015	700.000.000	4.901.661.621	-0.709219858	0.161218137			-0.870437995								
-5	7/15/2015	700.000.000	4.869.704.590	0	-0.651963221	0.0013	0.2459	0.651963221	-0.9786	-0.2446	0.5052	0.1185	0.0598			
-4	7/22/2015	700.000.000	4.906.542.969	0	0.756480775			-0.756480775								
-3	7/23/2015	700.000.000	4.902.699.707	0	-0.078329325			0.078329325								
-2	7/24/2015	700.000.000	4.856.451.172	0	-0.943327917	-0.2381	-0.9261	0.943327917	2.0640	0.6880	0.2812	1.6832	0.4733			
-1	7/27/2015	695.000.000	4.771.143.555	-0.714285714	-1.756583439			1.042297724								
-10	7/28/2015	690.000.000	4.714.616.211	-0.71942446	-1.184775586											

Hari	Date	Adj Close PNIN	Adj Close IHSG	Return PNIN	Return IHSG	Mean Return PNIN	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	7/29/2015	685.000.000	4.720.980,957	-0.724637681	0.135000299			-0.859637981								
2	7/30/2015	685.000.000	4.712.352.539	0	-0.182767482	-0.2415	0.6209	0.182767482	-2.5875	-0.8625	1.0955	0.6790	0.7439			
3	7/31/2015	685.000.000	4.802.386.230	0	1.910589037			-1.910589037								
4	8/3/2015	680.000.000	4.800.039.551	-0.729927007	-0.048864854			-0.681062154								
5	8/4/2015	680.000.000	4.780.945.313	0	-0.397793347	-0.1825	0.0248	0.397793347	-0.8293	-0.2073	1.1272	0.0381	0.0430			
6	8/5/2015	680.000.000	4.850.388.184	0	1.452492477			-1.452492477								
7	8/6/2015	680.000.000	4.806.421.387	0	-0.906459346			0.906459346								
8	8/7/2015	680.000.000	4.770.161.621	0	-0.75440256			0.75440256								
9	8/10/2015	670.000.000	4.748.808.594	-1.470588235	-0.44763739			-1.022950845								
10	8/11/2015	665.000.000	4.622.453.613	-0.746268657	-2.660772244			1.914503587								
11	8/12/2015	660.000.000	4.479.358.398	-0.751879699	-3.09565497	-0.9473	-0.8513	2.343775271	-0.7683	-0.0960	4.0578	0.0023	0.0092			
12	8/13/2015	655.000.000	4.584.113.770	-0.757575758	2.338624479			-3.096200237								
13	8/14/2015	645.000.000	4.585.254.883	-1.526717557	0.024892772			-1.551610329								
14	8/18/2015	645.000.000	4.510.344.238	0	-1.633729136			1.633729136								
15	8/19/2015	630.000.000	4.484.109.375	-2.325581395	-0.581659883			-1.743921513								
16	8/20/2015	625.000.000	4.441.779.297	-0.793650794	-0.944001907			0.150351113								
17	8/21/2015	615.000.000	4.335.824.707	-1.6	-2.385408705			0.785408705								
18	8/24/2015	600.000.000	4.163.605.469	-2.43902439	-3.972006473			1.532982082								
19	8/25/2015	590.000.000	4.228.375.000	-1.666666667	1.555611632			-3.222278299								
20	8/26/2015	590.000.000	4.237.606.934	0	0.218332906			-0.218332906								
21	8/27/2015	625.000.000	4.430.500.488	5.93220339	4.551945402			1.380257988						0.8628	3.4468	0.2503
22	8/28/2015	625.000.000	4.446.069.336	0	0.351401564			-0.351401564								
23	8/31/2015	620.000.000	4.509.473.145	-0.8	1.426064333	-0.1866	-0.1867	-2.226064333	0.0016	0.0001	4.2343	0.0000	0.0000			
24	9/1/2015	605.000.000	4.412.328.125	-2.419354839	-2.154243231			-0.265111607								
25	9/2/2015	605.000.000	4.401.162.598	0	-0.253052962			0.253052962								
26	9/3/2015	625.000.000	4.432.979.004	3.305785124	0.722909124			2.582876								
27	9/4/2015	620.000.000	4.415.211.914	-0.8	-0.400793462			-0.399206538								
28	9/7/2015	620.000.000	4.301.237.793	0	-2.581396391			2.581396391								
29	9/8/2015	635.000.000	4.318.462.402	2.419354839	0.400457027			2.018897811								
30	9/9/2015	610.000.000	4.347.147.461	-3.937007874	0.664242416			-4.60125029								
31	9/10/2015	620.000.000	4.343.132.324	1.639344262	-0.092362567			1.73170683								
32	9/11/2015	610.000.000	4.360.338.379	-1.612903226	0.396166953			-2.009070179								
33	9/14/2015	610.000.000	4.390.242.676	0	0.685825145			-0.685825145								
34	9/15/2015	610.000.000	4.347.030.762	0	-0.984271649			0.984271649								
35	9/16/2015	620.000.000	4.332.384.766	1.639344262	-0.336919539			1.976263801								
36	9/17/2015	620.000.000	4.378.254.395	0	1.058761663	0.0231	-0.2351	-1.058761663	2.5820	0.2582	4.2318	0.0158	0.0667			
37	9/18/2015	610.000.000	4.380.189.453	-1.612903226	0.044197021			-1.657100246								
38	9/21/2015	630.000.000	4.375.952.148	3.278688525	-0.096737939			3.375426464								
39	9/22/2015	640.000.000	4.343.915.039	1.587301587	-0.732117444			2.319419031								
40	9/23/2015	610.000.000	4.244.300.781	-4.6875	-2.293190753			-2.394309247								

Perhitungan Excel AAR, CAR, SRV Perusahaan KBLV

Hari	Date	Adj Close KBLV	Adj Close IHSG	Return KBLV	Return IHSG	Mean Return KBLV	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
-40	12/2/2014	2,700,000,000	5,175,639,160													
-39	12/3/2014	2,690,000,000	5,165,890,625	-0.37037037	-0.188354224			-0.1820								
-38	12/4/2014	2,665,000,000	5,177,006,348	-0.92936803	0.215175345			-1.1445								
-37	12/5/2014	2,665,000,000	5,187,840,332	0	0.209271213			-0.2093								
-36	12/8/2014	2,550,000,000	5,143,861,328	-4.315196998	-0.847732412			-3.4675								
-35	12/9/2014	2,600,000,000	5,122,160,156	1.960784314	-0.421884857	-1.6100	-0.2909	2.3827	-13.1910	-1.3191	8.2354	0.2113	1.7400			
-35	12/10/2014	2,500,000,000	5,165,253,906	-3.846153846	0.841319847			-4.6875								
-34	12/11/2014	2,500,000,000	5,152,541,992	0	-0.246104339			0.2461								
-33	12/12/2014	2,495,000,000	5,160,280,273	-0.2	0.150183754			-0.3502								
-32	12/15/2014	2,500,000,000	5,108,280,273	0.200400802	-1.007697203			1.2081								
-31	12/16/2014	2,285,000,000	5,025,878,418	-8.6	-1.61310364			-6.9869								
-30	12/17/2014	2,300,000,000	5,035,499,512	0.656455142	0.191431093			0.4650								
-29	12/18/2014	2,340,000,000	5,113,193,359	1.739130435	1.542922342			0.1962								
-28	12/19/2014	2,380,000,000	5,144,468,262	1.709401709	0.611651092			1.0978								
-27	12/22/2014	2,380,000,000	5,125,620,117	0	-0.366376932			0.3664								
-26	12/23/2014	2,450,000,000	5,138,915,039	2.941176471	0.259381727			2.6818								
-25	12/24/2014	2,450,000,000	5,166,829,590	0	0.543199309			-0.5432								
-24	12/29/2014	2,600,000,000	5,178,219,238	6.12244898	0.220437849			5.9020								
-23	12/30/2014	2,590,000,000	5,226,791,504	-0.384615385	0.938010999	0.2152	0.2135	-1.3226	0.0267	0.0018	5.3588	0.0000	0.0000			
-22	1/2/2015	2,490,000,000	5,242,613,281	-3.861003861	0.30270534			-4.1637								
-21	1/5/2015	2,480,000,000	5,219,840,332	-0.401606426	-0.43438163			0.0328						3.0994	6.3056	0.4915
-20	1/6/2015	2,380,000,000	5,168,906,250	-4.032258065	-0.975778544			-3.0565								
-19	1/7/2015	2,380,000,000	5,206,963,379	0	0.736270444			-0.7363								
-18	1/8/2015	2,350,000,000	5,211,673,340	-1.260504202	0.090455044			-1.3510								
-17	1/9/2015	2,350,000,000	5,216,510,254	0	0.092809232			-0.0928								
-16	1/12/2015	2,350,000,000	5,187,779,297	0	-0.550769683			0.5508								
-15	1/13/2015	2,385,000,000	5,214,204,102	1.489361702	0.509366407			0.9800								
-14	1/14/2015	2,385,000,000	5,159,515,137	0	-1.048845882			1.0488								
-13	1/15/2015	2,365,000,000	5,188,558,105	-0.838574423	0.56290111			-1.4015								
-12	1/16/2015	2,365,000,000	5,148,226,074	0	-0.777326382	-0.8053	0.1586	0.7773	-7.7114	-0.9639	11.5891	0.0802	0.9292			
-11	1/19/2015	2,375,000,000	5,151,939,941	0.422832981	0.072138771			0.3507								
-10	1/20/2015	2,325,000,000	5,165,936,523	-2.105263158	0.271675954			-2.3769								
-9	1/21/2015	2,145,000,000	5,215,111,328	-7.741935484	0.951904941			-8.6938								
-8	1/22/2015	2,195,000,000	5,253,026,855	2.331002331	0.727031977			1.6040								
-7	1/23/2015	2,250,000,000	5,323,726,563	2.505694761	1.345885143			1.1598								
-6	1/26/2015	2,200,000,000	5,259,867,676	-2.222222222	-1.199514781	0.0709	0.0787	-1.0227	-0.0312	-0.0078	0.8405	0.0001	0.0001			
-5	1/27/2015	2,200,000,000	5,276,992,676	0	0.325578533			-0.3256								
-4	1/28/2015	2,200,000,000	5,268,695,801	0	-0.157227336			0.1572								
-3	1/29/2015	2,185,000,000	5,262,561,523	-0.681818182	-0.116428775			-0.5654								
-2	1/30/2015	2,185,000,000	5,289,246,582	0	0.507073578	-0.6087	0.0472	-0.5071	-1.9677	-0.6559	0.0438	9.8199	0.4302			
-1	2/2/2015	2,160,000,000	5,276,079,590	-1.14416476	-0.248938895			-0.8952								
t-0	2/3/2015	2,150,000,000	5,291,560,547	-0.462962963	0.293417806											

Hari	Date	Adj Close KBLV	Adj Close IHSG	Return KBLV	Return IHSG	Mean Return KBLV	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	2/4/2015	2.120.000.000	5.315.126.465	-1.395348837	0.445349114	-1.5750	0.3219	-1.8407	-5.6905	-1.8968	0.8855	4.0631	3.5980			
2	2/5/2015	2.085.000.000	5.279.738.281	-1.650943396	-0.665801355			-0.9851								
3	2/6/2015	2.050.000.000	5.342.356.445	-1.678657074	1.186008864			-2.8647								
4	2/9/2015	2.050.000.000	5.348.311.523	0	0.111469125			-0.1115								
5	2/10/2015	2.000.000.000	5.321.315.918	-2.43902439	-0.504750048	1.8902	0.0046	-1.9343	7.5424	1.8856	27.9913	0.1270	3.5555			
6	2/11/2015	2.200.000.000	5.336.360.840	10	0.282729352			9.7173								
7	2/12/2015	2.200.000.000	5.343.252.441	0	0.129144209			-0.1291								
8	2/13/2015	2.010.000.000	5.374.005.371	-8.636363636	0.575547016			-9.2119								
9	2/16/2015	2.250.000.000	5.325.336.914	11.94029851	-0.905627249			12.8459								
10	2/17/2015	2.205.000.000	5.337.342.773	-2	0.225447877			-2.2254								
11	2/18/2015	2.175.000.000	5.390.289.551	-1.360544218	0.992006327	2.8923	0.2373	-2.3526	21.2402	2.6550	95.5182	0.0738	7.0492			
12	2/20/2015	2.200.000.000	5.399.943.359	1.149425287	0.179096279			0.9703								
13	2/23/2015	2.200.000.000	5.403.116.211	0	0.058757135			-0.0588								
14	2/24/2015	2.200.000.000	5.417.153.320	0	0.259796541			-0.2598								
15	2/25/2015	2.685.000.000	5.444.946.289	22.04545455	0.513054871			21.5324								
16	2/26/2015	2.635.000.000	5.454.634.277	-1.862197393	0.177926236			-2.0401								
17	2/27/2015	2.600.000.000	5.450.132.324	-1.328273245	-0.082534461			-1.2457								
18	3/2/2015	2.500.000.000	5.477.668.457	-3.846153846	0.50523788			-4.3514								
19	3/3/2015	2.590.000.000	5.474.456.543	3.6	-0.058636517			3.6586								
20	3/4/2015	2.505.000.000	5.447.897.461	-3.281853282	-0.485145544			-2.7967								
21	3/5/2015	2.520.000.000	5.450.785.156	0.598802395	0.053005678			0.5458						14.5220	30.2443	0.4802
22	3/6/2015	2.500.000.000	5.514.623.535	-0.793650794	1.171177678			-1.9648								
23	3/9/2015	2.500.000.000	5.444.472.168	0	-1.272097117	-0.2527	-0.0377	1.2721	-3.2256	-0.2150	19.9918	0.0023	0.0462			
24	3/10/2015	2.580.000.000	5.462.766.113	3.2	0.336009524			2.8640								
25	3/11/2015	2.580.000.000	5.419.405.273	0	-0.793752453			0.7938								
26	3/12/2015	2.275.000.000	5.439.670.410	-11.82170543	0.373936548			-12.1956								
27	3/13/2015	2.400.000.000	5.426.305.176	5.494505495	-0.245699335			5.7402								
28	3/16/2015	2.400.000.000	5.435.109.375	0	0.162250347			-0.1623								
29	3/17/2015	2.550.000.000	5.438.991.211	6.25	0.071421488			6.1786								
30	3/18/2015	2.550.000.000	5.412.990.234	0	-0.478047785			0.4780								
31	3/19/2015	2.500.000.000	5.453.692.383	-1.960784314	0.751934647			-2.7127								
32	3/20/2015	2.400.000.000	5.442.903.320	-4	-0.197830428			-3.8022								
33	3/23/2015	2.400.000.000	5.436.936.523	0	-0.109625262			0.1096								
34	3/24/2015	2.400.000.000	5.447.486.328	0	0.19403951			-0.1940								
35	3/25/2015	2.400.000.000	5.405.328.125	0	-0.773901951			0.7739								
36	3/26/2015	2.400.000.000	5.368.640.137	0	-0.678737482	0.6242	0.1016	0.6787	5.2261	0.5226	8.4642	0.0323	0.2731			
37	3/27/2015	2.495.000.000	5.396.693.848	3.958333333	0.522547801			3.4358								
38	3/30/2015	2.580.000.000	5.438.494.141	3.406813627	0.774553721			2.6323								
39	3/31/2015	2.770.000.000	5.518.510.742	7.364341085	1.471300675			5.8930								
40	4/1/2015	2.700.000.000	5.466.705.078	-2.527075812	-0.938761677			-1.5883								

Perhitungan Excel AAR, CAR, SRV Perusahaan JSMR

Hari	Date	Adj Close JSMR	Adj Close IHSG	Return JSMR	Return IHSG	Mean Return JSMR	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	11/19/2015	4.785.835.938	4.518.806.152													
-40	11/20/2015	4.785.835.938	4.561.198.730	0	0.93813668			-0.9381								
-39	11/23/2015	4.700.120.117	4.540.931.152	-1.791031329	-0.44434762			-1.3467								
-38	11/24/2015	4.642.974.609	4.545.243.164	-1.2158308	0.094958762			-1.3108								
-37	11/25/2015	4.657.255.859	4.585.409.668	0.307588372	0.883704184			-0.5761								
-36	11/26/2015	4.662.019.531	4.596.920.898	0.102284954	0.251040383	-0.4344	0.0483	-0.1488	-4.8270	-0.4827	3.8676	0.0602	0.2330			
-35	11/27/2015	4.581.065.918	4.560.424.805	-1.736449461	-0.793924756			-0.9425								
-34	11/30/2015	4.285.827.148	4.446.326.172	-6.444761444	-2.501929927			-3.9428								
-33	12/1/2015	4.542.967.285	4.557.532.715	5.999778529	2.501088285			3.4987								
-32	12/2/2015	4.609.639.160	4.545.728.027	1.467584308	-0.259014882			1.7266								
-31	12/3/2015	4.562.021.973	4.537.247.070	-1.032991637	-0.186569829			-0.8464								
-30	12/4/2015	4.576.303.223	4.508.318.359	0.313046497	-0.63758289			0.9506								
-29	12/7/2015	4.600.111.816	4.521.257.813	0.520258205	0.287012872			0.2332								
-28	12/8/2015	4.528.686.523	4.464.049.316	-1.552686018	-1.265322602			-0.2874								
-27	12/10/2015	4.476.305.176	4.466.077.148	-1.156656499	0.045425842			-1.2021								
-26	12/11/2015	4.509.640.137	4.393.391.602	0.744698131	-1.627503144			2.3722								
-25	12/14/2015	4.509.640.137	4.374.061.035	0	-0.439991896			0.4400								
-24	12/15/2015	4.500.113.770	4.409.041.016	-0.211244505	0.799714058			-1.0110								
-23	12/16/2015	4.528.686.523	4.483.320.313	0.634934014	1.684704151	0.5617	0.0522	-1.0498	7.6432	0.5095	1.8626	0.1394	0.2596			
-22	12/17/2015	4.742.972.656	4.555.828.613	4.731750187	1.617290199			3.1145								
-21	12/18/2015	4.704.882.813	4.468.520.996	-0.80307954	-1.916393798			1.1133								
-20	12/21/2015	4.762.027.832	4.490.546.875	1.214589635	0.492912062			0.7217								
-19	12/22/2015	4.857.261.719	4.517.434.082	1.999859941	0.598751282			1.4011								
-18	12/23/2015	4.809.644.531	4.522.519.531	-0.98032988	0.11257384			-1.0929								
-17	12/28/2015	4.952.506.348	4.557.219.727	2.970319658	0.767275758			2.2030								
-16	12/29/2015	4.952.506.348	4.569.225.098	0	0.263436299			-0.2634								
-15	12/30/2015	4.976.314.453	4.592.871.582	0.48072841	0.517516285			-0.0368								
-14	1/4/2016	4.785.835.938	4.525.784.668	-3.827702546	-1.460674717			-2.3670								
-13	1/5/2016	5.000.123.535	4.557.686.523	4.477537462	0.704891137			3.7726								
-12	1/6/2016	5.476.323.730	4.608.844.727	9.523768596	1.122459909	1.4485	-0.1492	8.4013	12.7818	1.5977	11.4692	0.2226	2.5527			
-11	1/7/2016	5.500.142.090	4.530.313.477	0.434933382	-1.703924837			2.1389								
-10	1/8/2016	5.452.515.137	4.546.153.320	-0.865922229	0.349641213			-1.2156								
-9	1/11/2016	5.357.281.250	4.465.350.098	-1.746604725	-1.777397644			0.0308								
-8	1/12/2016	5.523.951.172	4.512.393.066	3.111091507	1.053511303			2.0576								
-7	1/13/2016	5.666.812.012	4.537.044.434	2.586207509	0.546303665			2.0399								
-6	1/14/2016	5.547.759.766	4.513.047.363	-2.100868103	-0.528914172			-1.5720								
-5	1/15/2016	5.523.951.172	4.523.841.797	-0.429156903	0.239182821	-0.7403	-0.1718	-0.6683	-2.2738	-0.5684	3.3618	0.0961	0.3231			
-4	1/18/2016	5.357.281.250	4.481.143.066	-3.017222941	-0.943859952			-2.0734								
-3	1/19/2016	5.357.281.250	4.491.603.027	0	0.233421715			-0.2334								
-2	1/20/2016	5.333.472.656	4.427.853.516	-0.444415607	-1.419904213	-0.4458	-0.4996	0.9749	0.1615	0.0538	0.6663	0.0043	0.0029			
-1	1/21/2016	5.285.845.215	4.413.995.117	-0.892991191	-0.312982328			-0.5800								
t=0	1/22/2016	5.404.898.438	4.456.611.816	2.252302483	0.965490397											

Hari	Date	Adj Close JSMR	Adj Close IHSG	Return JSMR	Return IHSG	Mean Return JSMR	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	1/25/2016	5,452,515.137	4,505,654.297	0.880991559	1.100443185			-0.2195								
2	1/26/2016	5,500,142.090	4,510,333.984	0.873485938	0.10386254			0.7696	-0.6389	-0.2130	0.9592	0.0473	0.0454			
3	1/27/2016	5,523,951.172	4,583,491.699	0.432881217	1.622002168	0.7291	0.9421	-1.1891								
4	1/28/2016	5,428,707.031	4,602,692.871	-1.724203166	0.418920187			-2.1431								
5	1/29/2016	5,476,323.730	4,615,025.879	0.877127808	0.267952009			0.6092								
6	2/1/2016	5,643,002.930	4,624,497.559	3.043633069	0.205235686	0.4436	0.0219	2.8384	1.6868	0.4217	4.1518	0.0428	0.1778			
7	2/2/2016	5,619,185.059	4,587,298.828	-0.422077948	-0.804384271			0.3823								
8	2/3/2016	5,619,185.059	4,595,971.680	0	0.189062285			-0.1891								
9	2/4/2016	5,643,002.930	4,665,678.711	0.423866998	1.516698445			-1.0928								
10	2/5/2016	5,666,812.012	4,798,803.223	0.421922198	2.853272166			-2.4313								
11	2/9/2016	5,666,812.012	4,768,483.398	0	-0.631820552			0.6318								
12	2/10/2016	5,595,376.465	4,732,342.285	-1.260594967	-0.757916301	-0.2310	0.4197	-0.5027	-5.2055	-0.6507	10.4360	0.0406	0.4234			
13	2/11/2016	5,714,428.711	4,775,718.262	2.127689651	0.916585792			1.2111								
14	2/12/2016	5,881,098.633	4,714,253.418	2.916650647	-1.287028267			4.2037								
15	2/15/2016	5,500,142.090	4,740,585.449	-6.477642474	0.55856206			-7.0362								
16	2/16/2016	5,238,227.539	4,744,863.281	-4.761959722	0.090238475			-4.8522								
17	2/17/2016	5,262,036.621	4,765,365.234	0.45452554	0.432087329			0.0224								
18	2/18/2016	5,333,472.656	4,778,652.344	1.357573885	0.278826687			1.0787								
19	2/19/2016	5,142,983.887	4,697,420.410	-3.571571119	-1.699892107			-1.8717								
20	2/22/2016	5,166,792.969	4,708,480.469	0.462942963	0.235449631			0.2275								
21	2/23/2016	5,166,792.969	4,653,916.016	0	-1.158854823			1.1589						1.7169	4.2924	0.4000
22	2/24/2016	5,047,750.000	4,657,583.984	-2.304001142	0.078814658			-2.3828								
23	2/25/2016	5,142,983.887	4,658,185.059	1.886660136	0.012905296	-0.5826	0.1297	1.8738	-10.6842	-0.7123	3.5380	0.1434	0.5073			
24	2/26/2016	5,166,792.969	4,733,008.301	0.462942963	1.606274569			-1.1433								
25	2/29/2016	5,047,750.000	4,770,814.453	-2.304001142	0.798776372			-3.1028								
26	3/1/2016	5,142,983.887	4,779,843.262	1.886660136	0.189250894			1.6974								
27	3/2/2016	5,214,419.434	4,836,052.246	1.388990294	1.175958727			0.2130								
28	3/3/2016	5,166,792.969	4,843,895.020	-0.913360837	0.162173062			-1.0755								
29	3/4/2016	5,095,367.676	4,850,738.770	-1.382391232	0.141286093			-1.5237								
30	3/7/2016	5,023,932.129	4,831,431.641	-1.401970408	-0.398024505			-1.0039								
31	3/8/2016	5,047,750.000	4,810,899.414	0.474088232	-0.424971903			0.8991								
32	3/10/2016	5,047,750.000	4,793,060.547	0	-0.37080108			0.3708								
33	3/15/2016	5,238,227.539	4,849,636.719	3.773513724	1.180376744			2.5931								
34	3/16/2016	5,309,654.297	4,861,296.875	1.363567303	0.240433597			1.1231								
35	3/17/2016	5,333,472.656	4,885,542.969	0.448585871	0.498757731			-0.0502								
36	3/18/2016	5,285,845.215	4,885,562.988	-0.892991191	0.00040976	0.7423	-0.0080	-0.8934	7.5029	0.7503	1.5909	0.3538	0.5629			
37	3/21/2016	5,238,227.539	4,885,018.066	-0.900852637	-0.01115372			-0.8897								
38	3/22/2016	5,333,472.656	4,855,962.891	1.818269945	-0.594781321			2.4131								
39	3/23/2016	5,333,472.656	4,854,031.738	0	-0.039768694			0.0398								
40	3/24/2016	5,404,898.438	4,826,943.848	1.339198429	-0.558049297			1.8972								

Perhitungan Excel AAR, CAR, SRV Perusahaan ERAA

Hari	Date	Adj Close ERAA	Adj Close IHSG	Return ERAA	Return IHSG	Mean Return ERAA	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	12/14/2015	428,743,378	4,374,061,035													
-40	12/15/2015	427,870,148	4,409,041,016	-0.20367195	0.799714058			-1.0034								
-39	12/16/2015	440,968,231	4,483,320,313	3.06122852	1.684704151			1.3765								
-38	12/17/2015	458,432,281	4,555,828,613	3.960387341	1.617290199			2.3431								
-37	12/18/2015	449,700,256	4,468,520,996	-1.904757881	-1.916393798			0.0116								
-36	12/21/2015	454,066,315	4,490,546,875	0.970882036	0.492912062	1.0813	0.4938	5.8750	0.5875	5.4058	0.0638	0.3452				
-35	12/22/2015	475,896,454	4,517,434,082	4.807698409	0.598751282			4.2089								
-34	12/23/2015	488,994,476	4,522,519,531	2.752284008	-0.11257384			2.6397								
-33	12/28/2015	497,726,501	4,557,219,727	1.785710356	0.767275758			1.0184								
-32	12/29/2015	493,360,504	4,569,225,098	-0.877187972	0.263436299			-1.1406								
-31	12/30/2015	475,896,454	4,592,871,582	-3.539815177	0.517516285			-4.0573								
-30	1/4/2016	467,164,337	4,525,784,668	-1.834877509	-1.460674717			-0.3742								
-29	1/5/2016	475,896,454	4,557,686,523	1.869174573	0.704891137			1.1643								
-28	1/6/2016	506,458,557	4,608,844,727	6.422006876	1.122459909			5.2995								
-27	1/7/2016	484,628,448	4,530,313,477	-4.310344588	-1.703924837			-2.6064								
-26	1/8/2016	493,360,504	4,546,153,320	1.801804256	0.349641213			1.4522								
-25	1/11/2016	480,262,421	4,465,350,098	-2.654870606	-1.777397644			-0.8775								
-24	1/12/2016	475,896,454	4,512,393,066	-0.909079455	-1.053511303			-1.9626								
-23	1/13/2016	480,262,421	4,537,044,434	0.917419528	0.546303665	-0.3455	-0.1955	0.3711	-2.2498	-0.1500	4.6488	0.0048	0.0225			
-22	1/14/2016	475,896,454	4,513,047,363	-0.909079455	-0.528914172			-0.3802								
-21	1/15/2016	475,896,454	4,523,841,797	0	0.239182821			-0.2392								
-20	1/18/2016	475,896,454	4,481,143,066	0	-0.943859952			0.9439						2.8046	4.2043	0.6671
-19	1/19/2016	480,262,421	4,491,603,027	0.917419528	0.233421715			0.6840								
-18	1/20/2016	475,896,454	4,427,853,516	-0.909079455	-1.419304213			0.5102								
-17	1/21/2016	462,798,340	4,413,995,117	-2.75230334	-0.312982328			-2.4393								
-16	1/22/2016	449,700,256	4,456,611,816	-2.83019252	0.965490397			-3.7957								
-15	1/25/2016	458,432,281	4,505,654,297	1.941743391	1.100443185			0.8413								
-14	1/26/2016	458,432,281	4,510,333,984	0	0.10386254			-0.1039								
-13	1/27/2016	462,798,340	4,583,491,699	0.952389084	1.622002168			-0.6696								
-12	1/28/2016	467,164,337	4,602,692,871	0.943390808	0.418920187			0.5245								
-11	1/29/2016	458,432,281	4,615,025,879	-1.869161515	0.267952009	0.2472	0.3879	-2.1371	-1.1256	-0.1407	0.9302	0.0213	0.0198			
-10	2/1/2016	458,432,281	4,624,497,559	0	0.205235686			-0.2052								
-9	2/2/2016	454,066,315	4,587,298,828	-0.952368797	-0.804384271			-0.1480								
-8	2/3/2016	458,432,281	4,595,971,680	0.961526071	0.189062285			0.7725								
-7	2/4/2016	462,798,340	4,665,678,711	0.952389084	1.516698445			-0.5643								
-6	2/5/2016	471,530,396	4,798,803,223	1.886795013	2.853272166			-0.9665								
-5	2/9/2016	467,164,337	4,768,483,398	-0.925933733	-0.631820552	1.6465	0.7451	-0.2941	3.6059	0.9015	9.1941	0.0884	0.8127			
-4	2/10/2016	488,994,476	4,732,342,285	4.672903574	-0.757916301			5.4308								
-3	2/11/2016	484,628,448	4,775,718,262	-0.892858348	0.916585792			-1.8094								
-2	2/12/2016	480,262,421	4,714,253,418	-0.900901921	-1.287028267	-1.2040	0.0627	0.3861	-3.8001	-1.2667	2.1293	0.7535	1.6045			
-1	2/15/2016	471,530,396	4,740,585,449	-1.818177858	0.55856206			-2.3767								
t=0	2/16/2016	471,530,396	4,744,863,281	0	0.090238475											

Hari	Date	Adj Close ERAA	Adj Close IHSG	Return ERAA	Return IHSG	Mean Return ERAA	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	2/17/2016	471,530,396	4,765,365,234	0	0.432087329			-0.4321								
2	2/18/2016	493,360,504	4,778,652,344	4.629629009	0.278826687	2.1332	-0.3297	4.3508	7.3885	2.4628	6.4795	0.9361	6.0656			
3	2/19/2016	502,092,560	4,697,420,410	1.769913872	-1.699892107			3.4698								
4	2/22/2016	488,994,476	4,708,480,469	-2.608699081	0.235449631			-2.8441								
5	2/23/2016	467,164,337	4,653,916,016	-4.464291535	-1.158854823	-2.9453	-0.2079	-3.3054	-10.9495	-2.7374	1.4690	5.1010	7.4932			
6	2/24/2016	462,798,340	4,657,583,984	-0.934574122	0.078814658			-1.0134								
7	2/25/2016	445,334,259	4,658,185,059	-3.773583328	0.012905296			-3.7865								
8	2/26/2016	445,334,259	4,733,008,301	0	1.606274569			-1.6063								
9	2/29/2016	433,982,605	4,770,814,453	-2.549018803	0.798776372			-3.3478								
10	3/1/2016	454,066,315	4,779,843,262	4.627768433	0.189250894			4.4385								
11	3/2/2016	567,582,886	4,836,052,246	24.99999829	1.175958727	5.3182	0.4063	23.8240	39.2951	4.9119	74.0440	0.3258	24.1267			
12	3/3/2016	558,850,769	4,843,895,020	-1.53847433	0.162173062			-1.7006								
13	3/4/2016	593,779,053	4,850,738,770	6.250019851	0.141286093			6.1087								
14	3/7/2016	633,073,242	4,831,431,641	6.617644863	-0.398024505			7.0157								
15	3/8/2016	659,269,348	4,810,899,414	4.137926588	-0.424971903			4.5629								
16	3/10/2016	633,073,242	4,793,060,547	-3.973505833	-0.37080108			-3.6027								
17	3/15/2016	633,073,242	4,849,636,719	0	1.180376744			-1.1804								
18	3/16/2016	633,073,242	4,861,296,875	0	0.240433597			-0.2404								
19	3/17/2016	633,073,242	4,885,542,969	0	0.498757731			-0.4988								
20	3/18/2016	654,903,259	4,885,562,988	3.448260889	0.00040976			3.4479						40.1413	26.0877	1.5387
21	3/21/2016	654,903,259	4,885,018,066	0	-0.01115372			0.0112								
22	3/22/2016	646,171,204	4,855,962,891	-1.333335096	-0.594781321			-0.7386								
23	3/23/2016	650,537,292	4,854,031,738	0.675685944	-0.039768694	-0.8711	0.0556	0.7155	-13.9006	-0.9267	13.4056	0.0641	0.8588			
24	3/24/2016	615,609,070	4,826,943,848	-5.369134472	-0.558049297			-4.8111								
25	3/28/2016	576,314,941	4,773,484,375	-6.382967847	-1.107522165			-5.2754								
26	3/29/2016	567,582,886	4,781,155,273	-1.515153327	0.160698085			-1.6759								
27	3/30/2016	619,975,098	4,816,511,719	9.230759646	0.739495875			8.4913								
28	3/31/2016	602,511,047	4,845,227,051	-2.816895559	0.596185241			-3.4131								
29	4/1/2016	606,877,075	4,843,041,992	0.724638664	-0.045097144			0.7697								
30	4/4/2016	571,948,853	4,850,031,738	-5.755403102	0.14432553			-5.8997								
31	4/5/2016	580,680,908	4,857,927,734	1.526719558	0.162802976			1.3639								
32	4/6/2016	624,341,125	4,868,085,449	7.518796709	0.209095638			7.3097								
33	4/7/2016	637,439,209	4,867,140,625	2.097905052	-0.019408534			2.1173								
34	4/8/2016	633,073,242	4,846,560,059	-0.684922882	-0.422847162			-0.2621								
35	4/12/2016	641,805,298	4,829,429,688	1.379312127	-0.353454219			1.7328								
36	4/19/2016	641,805,298	4,881,785,156	0	1.084092147	1.3239	0.0602	-1.0841	12.6375	1.2638	5.9710	0.2675	1.5971			
37	4/20/2016	637,439,209	4,876,451,172	-0.68028248	-0.109262981			-0.5710								
38	4/21/2016	654,903,259	4,902,944,336	2.739720079	0.543287794			2.1964								
39	4/22/2016	659,269,348	4,914,590,820	0.666676939	0.237540612			0.4291								
40	4/25/2016	650,537,292	4,878,716,797	-1.324505079	-0.729949335			-0.5946								

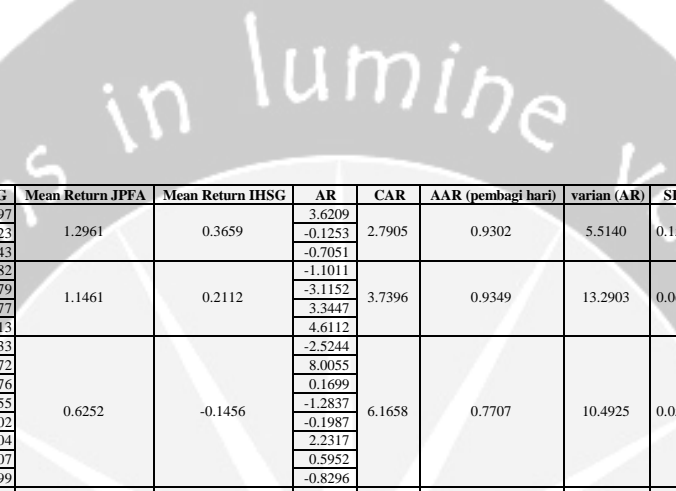
Perhitungan Excel AAR, CAR, SRV Perusahaan LSIP

Hari	Date	Adj Close LSIP	Adj Close IHSG	Return LSIP	Return IHSG	Mean Return LSIP	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
-40	1/25/2016	1.184.397.949	4.505.654.297													
-40	1/26/2016	1.175.391.113	4.510.333.984	-0.76045691	0.10386254			-0.8643								
-39	1/27/2016	1.250.457.397	4.583.491.699	6.386494093	1.622002168			4.7645								
-38	1/28/2016	1.305.422.607	4.602.692.871	4.39560837	0.418920187			3.9767								
-37	1/29/2016	1.305.422.607	4.615.025.879	0	0.267952009			-0.2680								
-36	2/1/2016	1.268.779.175	4.624.497.559	-2.80701681	0.205235686			-2.80701681								
-35	2/2/2016	1.287.100.708	4.587.298.828	1.444028509	-0.804384271	1.5345	0.5741	2.2484	9.6043	0.9604	7.7141	0.1196	0.9224			
-34	2/3/2016	1.268.779.175	4.595.971.680	-1.42347315	0.189062285			-1.6125								
-33	2/4/2016	1.323.744.263	4.665.678.711	4.332124067	1.516698445			2.8154								
-32	2/5/2016	1.337.485.596	4.798.803.223	1.038065538	2.853272166			-1.8152								
-31	2/9/2016	1.374.129.150	4.768.483.398	2.739734477	-0.631820552			3.3716								
-30	2/10/2016	1.346.646.484	4.732.342.285	-2.0000604	-0.757916301			-1.2421								
-29	2/11/2016	1.305.422.607	4.775.718.262	-3.06122486	-0.916585792			-3.9778								
-28	2/12/2016	1.355.807.251	4.714.253.418	3.859642366	-1.287028267			5.1467								
-27	2/15/2016	1.387.870.239	4.740.585.449	2.364863293	0.55856206			1.8063								
-26	2/16/2016	1.383.289.917	4.744.863.281	-0.33002523	0.090238475			-0.4203								
-25	2/17/2016	1.364.968.140	4.765.365.234	-1.32450738	0.432087329			-1.7566								
-24	2/18/2016	1.360.387.817	4.778.652.344	-0.33556263	0.278826687			-0.6144								
-23	2/19/2016	1.332.905.151	4.697.420.410	-2.02020818	-1.699892107	-0.0585	0.0196	-3.2303	-1.1719	-0.0781	6.1253	0.0010	0.0061			
-22	2/22/2016	1.328.324.707	4.708.480.469	-0.34364366	0.235449631			-0.5791								
-21	2/23/2016	1.255.037.842	4.653.916.016	-5.51724022	-1.158854823			-4.3584						4.8203	8.5773	0.5620
-20	2/24/2016	1.255.037.842	4.657.583.984	0	0.078814658			-0.0788								
-19	2/25/2016	1.259.618.286	4.658.185.059	0.364964613	0.012905296			0.3521								
-18	2/26/2016	1.273.359.619	4.733.008.301	1.090912473	1.606274569			-0.5154								
-17	2/29/2016	1.310.003.052	4.770.814.453	2.877697113	0.798776372			2.0789								
-16	3/1/2016	1.355.807.251	4.779.843.262	3.496495594	0.189250894			3.3072								
-15	3/2/2016	1.351.226.807	4.836.052.246	-0.33783888	1.175958727			-1.5138								
-14	3/3/2016	1.319.163.818	4.843.895.020	-2.37287988	0.162173062			-2.5351								
-13	3/4/2016	1.360.387.817	4.850.738.770	3.125009831	0.141286093			2.9837								
-12	3/7/2016	1.397.031.128	4.831.431.641	2.693592999	-0.398024505	1.7503	0.2133	3.0916	12.2962	1.5370	12.2039	0.1936	2.3625			
-11	3/8/2016	1.415.352.905	4.810.899.414	1.311479511	-0.424971903			1.7365								
-10	3/10/2016	1.525.283.203	4.793.060.547	7.766988545	-0.37080108			8.1378								
-9	3/15/2016	1.516.122.314	4.849.636.719	-0.6006025	1.180376744			-1.7810								
-8	3/16/2016	1.552.765.869	4.861.296.875	2.41692604	0.240433597			2.1765								
-7	3/17/2016	1.612.311.401	4.885.542.969	3.83480428	0.498757731			3.3360								
-6	3/18/2016	1.557.346.191	4.885.562.988	-3.40909392	0.00040976			-3.4095								
-5	3/21/2016	1.520.702.881	4.885.018.066	-2.35293284	-0.01115372	0.2712	-0.0267	-2.3418	1.1916	0.2979	13.6307	0.0065	0.0887			
-4	3/22/2016	1.566.507.080	4.855.962.891	3.012041311	-0.594781321			3.6068								
-3	3/23/2016	1.566.507.080	4.854.031.738	0	-0.039768694			0.0398								
-2	3/24/2016	1.520.702.881	4.826.943.848	-2.92397012	-0.558049297	0.6318	-0.5684	-2.3659	3.6006	1.2002	18.2023	0.0791	1.4405			
-1	3/28/2016	1.593.989.746	4.773.484.375	4.819275739	-1.107522165			5.9268								
t-0	3/29/2016	1.593.989.746	4.781.155.273	0	0.160698085											

Hari	Date	Adj Close LSIP	Adj Close IHSG	Return LSIP	Return IHSG	Mean Return LSIP	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	3/30/2016	1,589,409,180	4,816,511,719	-0.28736483	0.739495875			-1.0269								
2	3/31/2016	1,667,276,611	4,845,227,051	4.889143152	0.596185241	1.1710	0.4302	4.3030	2.2223	0.7408	9.5171	0.0577	0.5487			
3	4/1/2016	1,648,954,834	4,843,041,992	-1.09890446	-0.045097144			-1.0538								
4	4/4/2016	1,612,311,401	4,850,031,738	-2.22222175	0.14432553			-2.3665								
5	4/5/2016	1,621,472,290	4,857,927,734	0.568183602	0.162802976	-0.9103	0.1242	0.4054	-4.1379	-1.0345	1.2851	0.8327	1.0701			
6	4/6/2016	1,607,730,957	4,868,085,449	-0.84746024	-0.209095638			-1.0566								
7	4/7/2016	1,589,409,180	4,867,140,625	-1.13960467	-0.019408534			-1.1202								
8	4/8/2016	1,589,409,180	4,846,560,059	0	-0.422847162			0.4228								
9	4/12/2016	1,593,989,746	4,829,429,688	0.288193	-0.353454219			0.6416								
10	4/19/2016	1,593,989,746	4,881,785,156	0	1.084092147			-1.0841								
11	4/20/2016	1,557,346,191	4,876,451,172	-2.29885764	-0.109262981	-0.4611	-0.1348	-2.1896	-2.6104	-0.3263	5.2996	0.0201	0.1065			
12	4/21/2016	1,539,024,536	4,902,944,336	-1.17646642	0.543287794			-1.7198								
13	4/22/2016	1,511,541,870	4,914,590,820	-1.78571981	0.237540612			-2.0233								
14	4/25/2016	1,479,479,004	4,878,716,797	-2.12120264	-0.729949335			-1.3913								
15	4/26/2016	1,529,863,647	4,813,949,707	3.405566613	-1.327543547			4.7331								
16	4/27/2016	1,520,702,881	4,845,514,160	-0.59879624	0.65568722			-1.2545								
17	4/28/2016	1,484,059,326	4,848,246,094	-2.40964592	0.056380683			-2.4660								
18	4/29/2016	1,406,192,017	4,838,439,453	-5.24691349	-0.202271931			-5.0446								
19	5/2/2016	1,369,548,584	4,808,176,270	-2.60586268	-0.625474046			-1.9804								
20	5/3/2016	1,378,709,473	4,812,121,582	0.668898432	0.08205423			0.5868						2.0443	6.5578	0.3117
21	5/4/2016	1,406,192,017	4,822,452,148	1.993352808	0.214677992			1.7787								
22	5/9/2016	1,360,387,817	4,749,174,316	-3.25732186	-1.519513927			-1.7378								
23	5/10/2016	1,342,066,040	4,762,973,633	-1.34680543	0.290562445	-0.7168	-0.1521	-1.6374	-8.4711	-0.5647	7.4209	0.0430	0.3189			
24	5/11/2016	1,442,835,449	4,799,821,289	7.508528343	0.773627125			6.7349								
25	5/12/2016	1,424,513,672	4,803,179,199	-1.26984522	0.069959063			-1.3398								
26	5/13/2016	1,406,192,017	4,761,573,242	-1.28616912	-0.866217047			-0.4200								
27	5/16/2016	1,429,094,116	4,731,421,387	1.62866086	-0.63323304			2.2619								
28	5/17/2016	1,433,674,683	4,729,015,137	0.320522417	-0.05085681			0.3714								
29	5/18/2016	1,397,031,128	4,734,216,309	-2.5559184	0.109984254			-2.6659								
30	5/19/2016	1,364,968,140	4,704,077,148	-2.29508043	-0.63662408			-1.6585								
31	5/20/2016	1,346,646,484	4,711,738,281	-1.34227719	0.162861551			-1.5051								
32	5/23/2016	1,355,807,251	4,743,521,484	0.68026517	0.674553659			0.0057								
33	5/24/2016	1,296,261,719	4,710,645,508	-4.39188771	-0.693071089			-3.6988								
34	5/25/2016	1,323,744,263	4,772,835,449	2.120138518	1.320199979			0.7999								
35	5/26/2016	1,378,709,473	4,784,422,852	4.152252934	0.242778179	0.2719	0.2730	3.9095	-0.0107	-0.0011	9.3938	0.0000	0.0000			
36	5/27/2016	1,374,129,150	4,814,587,891	-0.33221814	0.630484385			-0.9627								
37	5/30/2016	1,337,514,038	4,835,889,648	-2.66460485	0.442441959			-3.1070								
38	5/31/2016	1,305,990,112	4,796,726,563	-2.35690431	-0.809842404			-1.5471								
39	6/1/2016	1,314,996,948	4,839,524,414	0.689655758	0.892230367			-0.2026								
40	6/2/2016	1,396,058,350	4,833,081,543	6.164379478	-0.133130251			6.2975								

Perhitungan Excel AAR, CAR, SRV Perusahaan JPFA

Hari	Date	Adj Close JPFA	Adj Close IHSG	Return JPFA	Return IHSG	Mean Return JPFA	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	7/20/2016	1,098,677,002	5,242,667,480													
-40	7/21/2016	1,228,442,017	5,216,818,359	11.81102497	-0.493052842			12.3041								
-39	7/22/2016	1,180,861,450	5,197,096,680	-3.873244837	-0.378040362			-3.4952								
-38	7/25/2016	1,128,955,566	5,220,646,973	-4.395594758	-0.453143254			-4.8487								
-37	7/26/2016	1,137,606,323	5,224,239,746	0.766261956	-0.06881854			0.6974								
-36	7/27/2016	1,228,442,017	5,274,204,590	7.98480917	0.956404117	1.7904	0.2119	7.0284	15.7847	1.5785	26.7326	0.0932	2.4916			
-35	7/28/2016	1,288,998,901	5,299,055,664	4.929567954	0.471181456			4.4584								
-34	7/29/2016	1,297,649,902	5,215,839,355	0.671141069	-1.570398846			2.2415								
-33	8/1/2016	1,310,626,343	5,361,416,992	0.999995529	2.791068265			-1.7911								
-32	8/2/2016	1,310,626,343	5,373,163,574	0	0.219094728			-0.2191								
-31	8/3/2016	1,297,649,902	5,351,719,238	-0.990094627	-0.399100748			-0.5910								
-30	8/4/2016	1,280,347,900	5,373,703,125	-1.333333588	0.41078177			-1.7441								
-29	8/5/2016	1,263,046,143	5,420,085,449	-1.351332478	0.863135215			-2.2145								
-28	8/8/2016	1,232,767,456	5,458,816,895	-2.392748808	0.714591059			-3.1119								
-27	8/9/2016	1,288,998,901	5,440,131,348	-4.56139921	-0.342300307			4.9037								
-26	8/10/2016	1,254,394,897	5,423,788,574	-2.684564275	-0.300411386			-2.3842								
-25	8/11/2016	1,301,975,464	5,418,927,246	3.793109101	-0.089629747			3.8827								
-24	8/12/2016	1,276,022,461	5,377,036,133	-1.993355767	-0.77305177			-1.2203								
-23	8/15/2016	1,336,579,468	5,320,402,832	4.745763405	-1.053243824	0.7079	0.1291	5.7990	8.6827	0.5788	7.4892	0.0447	0.3351			
-22	8/16/2016	1,340,904,907	5,371,686,523	0.323620039	0.963906167			-0.6403								
-21	8/18/2016	1,379,834,351	5,461,288,086	2.903221832	1.668034101			1.2352								
-20	8/19/2016	1,384,160,034	5,415,874,512	0.31349292	-0.831554265			1.1450						4.9499		
-19	8/22/2016	1,392,810,913	5,427,014,160	0.624991243	0.20568512			0.4193								
-18	8/23/2016	1,427,414,917	5,416,979,492	2.484472492	-0.184902189			2.6694								
-17	8/24/2016	1,410,113,037	5,403,831,543	-1.212112876	-0.242717349			-0.9694								
-16	8/25/2016	1,436,065,918	5,453,954,590	1.84048231	0.927546438			0.9129								
-15	8/26/2016	1,449,042,480	5,438,669,434	0.903618827	-0.280258219			1.1839								
-14	8/29/2016	1,436,065,918	5,370,604,492	-0.895526679	-1.25149989			0.3560								
-13	8/30/2016	1,410,113,037	5,362,156,738	-1.807220732	-0.157296148			-1.6499								
-12	8/31/2016	1,466,344,360	5,385,922,363	3.987717405	0.443210189			3.5445								
-11	9/1/2016	1,462,018,921	5,334,388,672	-0.294981119	-0.956822017	-0.2006	-0.1875	0.6618	-0.1046	-0.0131	5.8556	0.0000	0.0002			
-10	9/2/2016	1,496,622,925	5,353,302,246	2.366864307	0.354559354			2.0123								
-9	9/5/2016	1,457,693,481	5,356,794,922	-2.601152458	0.065243393			-2.6664								
-8	9/6/2016	1,410,113,037	5,371,936,523	-3.264091156	0.282661577			-3.5468								
-7	9/7/2016	1,388,485,474	5,381,194,336	-1.533746759	0.172336605			-1.7061								
-6	9/8/2016	1,431,740,356	5,370,918,457	3.115256357	-0.190959076			3.3062								
-5	9/9/2016	1,423,089,355	5,281,759,766	-0.604229738	-1.660026897	-2.1873	-0.7337	1.0558	-5.8143	-1.4536	26.0834	0.0810	2.1129			
-4	9/13/2016	1,284,673,462	5,215,412,109	-9.726437241	-1.256165747			-8.4703								
-3	9/14/2016	1,271,696,899	5,145,885,254	-1.010105944	-1.333103761			0.3230								
-2	9/15/2016	1,358,206,787	5,265,662,598	6.802712822	2.327633402	0.4447	0.3439	4.4751	0.3025	0.1008	20.1554	0.0005	0.0102			
-1	9/16/2016	1,297,649,902	5,267,612,793	-4.458590958	0.03703608			-4.4956								
0	9/19/2016	1,327,928,467	5,321,682,617	2.333338519	1.026457831											



Hari	Date	Adj Close JPFA	Adj Close IHSG	Return JPFA	Return IHSG	Mean Return JPFA	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	9/20/2016	1,371.183,472	5,302,335,938	3.257329448	-0.363544397			3.6209								
2	9/21/2016	1,379.834,351	5,342,433,105	0.630906015	0.756217023	1.2961	0.3659	-0.1253	2.7905	0.9302	5.5140	0.1569	0.8652			
3	9/22/2016	1,379.834,351	5,380,102,539	0	0.705098843			-0.7051								
4	9/23/2016	1,366,857,910	5,388,748,535	-0.940434697	0.160703182			-1.1011								
5	9/26/2016	1,314,951,904	5,351,980,469	-3.797469043	-0.682311779	1.1461	0.2112	-3.1152	3.7396	0.9349	13.2903	0.0658	0.8741			
6	9/27/2016	1,375,508,911	5,419,443,359	4.605264026	1.260521977			3.3447								
7	9/28/2016	1,440,391,357	5,425,176,270	4.716977511	0.10578413			4.6112								
8	9/29/2016	1,405,787,476	5,431,795,410	-2.402394379	0.122007833			-2.5244								
9	9/30/2016	1,500,948,364	5,364,645,020	6.769222918	-1.236246672			8.0055								
10	10/3/2016	1,531,226,929	5,463,752,930	2.01729558	1.847427176			0.1699								
11	10/4/2016	1,513,924,927	5,472,154,297	-1.129943686	0.1537655	0.6252	-0.1456	-1.2837	6.1658	0.7707	10.4925	0.0566	0.5940			
12	10/5/2016	1,496,622,925	5,420,487,305	-1.14285733	-0.944180102			-0.1987								
13	10/6/2016	1,526,901,489	5,409,183,594	2.023125765	-0.208536804			2.2317								
14	10/7/2016	1,526,901,489	5,376,989,258	0	-0.595179207			0.5952								
15	10/10/2016	1,509,599,365	5,360,668,945	-1.133152605	-0.303521399			-0.8296								
16	10/11/2016	1,509,599,365	5,381,837,402	0	0.394884616			-0.3949								
17	10/12/2016	1,487,971,924	5,364,451,660	-1.432660976	-0.323044728			-1.1096								
18	10/13/2016	1,500,948,364	5,340,241,211	0.872089035	-0.451312651			1.3234								
19	10/14/2016	1,474,995,483	5,399,724,121	-1.729098857	1.113861858			-2.8430								
20	10/17/2016	1,505,273,926	5,410,142,578	2.052782083	0.192944246			1.8598								
21	10/18/2016	1,513,924,927	5,429,886,719	0.574712738	0.364946778			0.2098						2.5908	8.5573	0.3028
22	10/19/2016	1,483,646,606	5,409,127,441	-1.999988273	-0.382315121			-1.6177								
23	10/20/2016	1,492,297,363	5,403,529,297	0.583073959	-0.1034944	0.5527	0.0773	0.6866	7.1310	0.4754	8.5739	0.0264	0.2260			
24	10/21/2016	1,544,203,491	5,409,082,520	3.478269766	0.102770295			3.3755								
25	10/24/2016	1,518,250,488	5,420,837,402	-1.680672473	0.217317483			-1.8980								
26	10/25/2016	1,513,924,927	5,397,660,645	-0.284904305	-0.427549385			0.1426								
27	10/26/2016	1,513,924,927	5,399,588,867	0	0.035723291			-0.0357								
28	10/27/2016	1,557,179,932	5,416,835,938	2.857143325	0.319414523			2.5377								
29	10/28/2016	1,686,944,824	5,410,269,043	8.333326762	-0.121231196			8.4546								
30	10/31/2016	1,630,713,501	5,422,541,992	-3.333323189	0.226845447			-3.5602								
31	11/1/2016	1,695,595,947	5,416,006,836	3.978776527	-0.120518311			4.0993								
32	11/2/2016	1,656,666,382	5,405,455,078	-2.295922273	-0.194825419			-2.1011								
33	11/3/2016	1,600,434,814	5,329,501,953	-3.394260221	-1.4051199			-1.9891								
34	11/4/2016	1,652,340,942	5,362,660,156	3.243251618	0.622163258			2.6211								
35	11/7/2016	1,643,689,819	5,386,208,008	-0.523567672	0.439107669			-0.9627								
36	11/8/2016	1,673,968,384	5,470,681,152	1.842109421	1.568323093	-0.3908	-0.5684	0.2738	1.7764	0.1776	9.6078	0.0033	0.0316			
37	11/9/2016	1,609,085,938	5,414,320,801	-3.875966035	-1.030225477			-2.8457								
38	11/10/2016	1,639,364,380	5,450,306,152	1.881716898	0.664632783			1.2171								
39	11/11/2016	1,509,599,365	5,231,971,191	-7.915568777	-4.005921042			-3.9096								
40	11/14/2016	1,557,179,932	5,115,738,770	3.151867184	-2.221579912			5.3734								

Perhitungan Excel AAR, CAR, SRV Perusahaan PTPP

Hari	Date	Adj Close PTPP	Adj Close IHSG	Return PTPP	Return IHSG	Mean Return PTPP	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
-40	7/21/2016	3.600.876.953	5.216.818.359	2.255562372	-0.493052842			2.7486								
-39	7/22/2016	3.503.796.631	5.197.096.680	-2.696018866	-0.378040362			-2.3180								
-38	7/25/2016	3.494.966.309	5.220.646.973	-0.252021533	0.453143254			-0.7052								
-37	7/26/2016	3.468.493.408	5.224.239.746	-0.757457974	0.06881854			-0.8263								
-36	7/27/2016	3.521.448.486	5.274.204.590	1.526745816	0.956404117			0.5703								
-35	7/28/2016	3.521.448.486	5.299.055.664	0	0.471181456	-0.1341	0.2119	-0.4712	-3.4599	-0.3460	4.2838	0.0279	0.1197			
-34	7/29/2016	3.406.716.553	5.215.839.355	-3.258089206	-1.570398846			-1.6877								
-33	8/1/2016	3.389.064.697	5.361.416.992	-0.518148655	2.791068265			-3.3092								
-32	8/2/2016	3.371.413.086	5.373.163.574	-0.52084019	0.219094728			-0.7399								
-31	8/3/2016	3.468.493.408	5.351.719.238	2.879514302	-0.399100748			3.2786								
-30	8/4/2016	3.777.385.986	5.373.703.125	8.905670032	0.41078177			8.4949								
-29	8/5/2016	3.927.431.396	5.420.085.449	3.97220222	0.863135215			3.1091								
-28	8/8/2016	4.024.511.475	5.458.816.895	2.471846589	0.714591059			1.7573								
-27	8/9/2016	4.103.939.941	5.440.131.348	1.973617581	-0.342300307			2.3159								
-26	8/10/2016	4.033.332.764	5.423.788.574	-1.72047296	-0.300411386			-1.4201								
-25	8/11/2016	3.909.779.053	5.418.927.246	-3.063315581	-0.089629747			-2.9737								
-24	8/12/2016	3.777.385.986	5.377.036.133	-3.386203292	-0.77305177			-2.6132								
-23	8/15/2016	3.742.092.041	5.320.402.832	-0.934348386	-1.053243824	1.1510	0.1291	0.1189	15.3299	1.0220	8.8612	0.1179	1.0445			
-22	8/16/2016	3.918.600.098	5.371.686.523	4.716828316	0.963906167			3.7529								
-21	8/18/2016	4.024.511.475	5.461.288.086	2.702786055	1.668034101			1.0348						2.5361	6.3133	0.4017
-20	8/19/2016	4.042.163.330	5.415.874.512	0.438608639	-0.831554265			1.2702								
-19	8/22/2016	4.050.984.863	5.427.014.160	0.218237916	0.20568512			0.0126								
-18	8/23/2016	4.103.939.941	5.416.979.492	1.307214907	-0.184902189			1.4921								
-17	8/24/2016	3.971.556.396	5.403.831.543	-3.225767114	-0.242717349			-2.9830								
-16	8/25/2016	4.086.288.086	5.453.954.590	2.888834466	0.927546438			1.9613								
-15	8/26/2016	3.892.127.441	5.438.669.434	-4.751516313	-0.280258219			-4.4713								
-14	8/29/2016	3.839.171.631	5.370.604.492	-1.360587771	-1.25149989			-0.1091								
-13	8/30/2016	3.795.038.086	5.362.156.738	-1.149559052	-0.157296148			-0.9923								
-12	8/31/2016	3.839.171.631	5.385.922.363	1.162927591	0.443210189			0.7197								
-11	9/1/2016	3.812.689.453	5.334.388.672	-0.689788854	-0.956822017	-0.6141	-0.1875	0.2670	-3.4127	-0.4266	4.1115	0.0443	0.1820			
-10	9/2/2016	3.803.868.164	5.353.302.246	-0.231366575	0.354559354			-0.5859								
-9	9/5/2016	3.909.779.053	5.356.794.922	2.784294419	0.065243393			2.7191								
-8	9/6/2016	3.883.296.631	5.371.936.523	-0.677338071	0.282661577			-0.9600								
-7	9/7/2016	4.068.635.742	5.381.194.336	4.772726078	0.172336605			4.6004								
-6	9/8/2016	3.962.725.098	5.370.918.457	-2.60309968	-0.190959076			-2.4121								
-5	9/9/2016	3.865.645.020	5.281.759.766	-2.449831255	-1.660026897	-0.8121	-0.7337	-0.7898	-0.3134	-0.0783	10.1705	0.0006	0.0061			
-4	9/13/2016	3.750.912.842	5.215.412.109	-2.967995701	-1.256165747			-1.7118								
-3	9/14/2016	3.671.484.375	5.145.885.254	-2.117576983	-1.333103761			-0.7845								
-2	9/15/2016	3.847.993.164	5.265.662.598	4.807559313	2.327633402	1.4319	0.3439	2.4799	3.2641	1.0880	2.8373	0.4172	1.1838			
-1	9/16/2016	3.909.779.053	5.267.612.793	1.605665249	0.03703608			1.5686								
t=0	9/19/2016	3.971.556.396	5.321.682.617	1.580072484	1.026457831											

Hari	Date	Adj Close PTPP	Adj Close IHSG	Return PTPP	Return IHSG	Mean Return PTPP	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	9/20/2016	3,962,725,098	5,302,335,938	-0,222363656	-0,363544397			0.1412								
2	9/21/2016	4,015,680,908	5,342,433,105	1,336348313	0,756217023	0.0051	0.3659	0.5801	-1.0826	-0.3609	1.6099	0.0809	0.1302			
3	9/22/2016	3,971,556,396	5,380,102,539	-1,098805234	0,705098843			-1.8039								
4	9/23/2016	3,750,912,842	5,388,748,535	-5,55559413	-0,160703182			-5.7163								
5	9/26/2016	3,742,092,041	5,351,980,469	-0,235164115	-0,682311779	-1.6840	0.2112	0.4471	-7.5806	-1.8951	7.5005	0.4788	3.5916			
6	9/27/2016	3,715,609,131	5,419,443,359	-0,707703333	1,260521977			-1.9682								
7	9/28/2016	3,706,788,330	5,425,176,270	-0,237398518	0,10578413			-0.3432								
8	9/29/2016	3,697,957,520	5,431,795,410	-0,238233457	0,122007833			-0.3602								
9	9/30/2016	3,697,957,520	5,364,645,020	0	-1,236246672			1.2362								
10	10/3/2016	3,856,823,975	5,463,752,930	4,296059491	1,847427176	0.0155	-0.1456	2.4486	1.2885	0.1611	1.9480	0.0133	0.0259			
11	10/4/2016	3,795,038,086	5,472,154,297	-1,601988823	0,1537655			-1.7558								
12	10/5/2016	3,750,912,842	5,420,487,305	-1,162708858	-0,944180102			-0.2185								
13	10/6/2016	3,689,135,986	5,409,183,594	-1,646981911	-0,208536804			-1.4384								
14	10/7/2016	3,697,957,520	5,376,989,258	0,239121952	-0,595179207			0.8343								
15	10/10/2016	3,706,788,330	5,360,668,945	0,238802365	-0,303521399			0.5423								
16	10/11/2016	3,750,912,842	5,381,837,402	1,190370425	0,394884616			0.7955								
17	10/12/2016	3,680,305,908	5,364,451,660	-1,882393353	-0,323044728			-1.5593								
18	10/13/2016	3,609,698,486	5,340,241,211	-1,918520464	-0,451312651			-1.4672								
19	10/14/2016	3,706,788,330	5,399,724,121	2,689694011	1,113861858			1.5758								
20	10/17/2016	3,706,788,330	5,410,142,578	0	0,192944246			-0.1929								
21	10/18/2016	3,706,788,330	5,429,886,719	0	0,364946778			-0.3649						3.8757	2.8864	1.3428
22	10/19/2016	3,706,788,330	5,409,127,441	0	-0,382315121			0.3823								
23	10/20/2016	3,715,609,131	5,403,529,297	0,237963439	-0,1034944	-0.1170	0.0773	0.3415	-2.9149	-0.1943	1.8329	0.0206	0.0378			
24	10/21/2016	3,795,038,086	5,409,082,520	-2,13771019	0,102770295			2.0349								
25	10/24/2016	3,715,609,131	5,420,837,402	-2,092968587	0,217317483			-2.3103								
26	10/25/2016	3,662,653,564	5,397,660,645	-1,425218992	-0,427549385			-0.9977								
27	10/26/2016	3,592,056,152	5,399,588,867	-1,927493572	0,035723291			-1.9632								
28	10/27/2016	3,565,573,486	5,416,835,938	-0,737256459	0,319414523			-1.0567								
29	10/28/2016	3,618,529,053	5,410,269,043	1,485190733	-0,121231196			1.6064								
30	10/31/2016	3,636,180,664	5,422,541,992	0,48781178	0,226845447			0.2610								
31	11/1/2016	3,653,832,764	5,416,006,836	0,485457177	-0,120518311			0.6060								
32	11/2/2016	3,574,403,809	5,405,455,078	-2,17385305	-0,194825419			-1.9790								
33	11/3/2016	3,556,752,197	5,329,501,953	-0,49383374	-1,4051199			0.9113								
34	11/4/2016	3,512,617,920	5,362,660,156	-1,240858923	0,622163258			-1.8630								
35	11/7/2016	3,503,796,631	5,386,208,008	-0,251131469	0,439107669	-0.2680	-0.5684	-0.6902	3.0043	0.3004	3.6049	0.0250	0.0903			
36	11/8/2016	3,565,573,486	5,470,681,152	1,76314043	1,568323093			0.1948								
37	11/9/2016	3,539,100,342	5,414,320,801	-0,742465247	-1,030225477			0.2878								
38	11/10/2016	3,733,261,230	5,450,306,152	5,486165105	0,664632783			4.8215								
39	11/11/2016	3,618,529,053	5,231,971,191	-3,073242667	-4,005921042			0.9327								
40	11/14/2016	3,530,270,020	5,115,738,770	-2,43908593	-2,221579912			-0.2175								

Perhitungan Excel AAR, CAR, SRV Perusahaan BBRI

Hari	Date	Adj Close BBRI	Adj Close IHSG	Return BBRI	Return IHSG	Mean Return BBRI	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	8/25/2016	1.860.229.858	5.453.954.590													
-40	8/26/2016	1.844.531.738	5.438.669.434	-0.84388066	-0.280258219			-0.5636								
-39	8/29/2016	1.805.286.255	5.370.604.492	-2.127666453	-1.25149989			-0.8762								
-38	8/30/2016	1.809.210.815	5.362.156.738	0.217392671	-0.157296148			0.3747								
-37	8/31/2016	1.828.833.496	5.385.922.363	1.084598922	0.443210189			0.6414								
-36	9/1/2016	1.836.682.617	5.334.388.672	0.429187294	-0.956822017	0.1102	-0.1519	1.3860	2.6205	0.2621	0.7274	0.0944	0.0687			
-35	9/2/2016	1.824.909.058	5.353.302.246	-0.641023054	0.354559354			-0.9956								
-34	9/5/2016	1.852.380.737	5.356.794.922	1.505372494	0.065243393			1.4401								
-33	9/6/2016	1.864.154.297	5.371.936.523	0.635590717	0.282661577			0.3529								
-32	9/7/2016	1.879.852.539	5.381.194.336	0.842110657	0.172336605			0.6698								
-31	9/8/2016	1.879.852.539	5.370.918.457	0	-0.190959076			0.1910								
-30	9/9/2016	1.844.531.738	5.281.759.766	-1.878913386	-1.660026897			-0.2189								
-29	9/13/2016	1.832.758.057	5.215.412.109	-0.638301893	-1.256165747			0.6179								
-28	9/14/2016	1.836.682.617	5.145.885.254	0.214134102	-1.333103761			1.5472								
-27	9/15/2016	1.879.852.539	5.265.662.598	2.350429062	2.327633402			0.0228								
-26	9/16/2016	1.872.003.418	5.267.612.793	-0.417539187	0.03703608			-0.4546								
-25	9/19/2016	1.860.229.858	5.321.682.617	-0.628928339	1.026457831			-1.6554								
-24	9/20/2016	1.883.776.978	5.302.335.938	1.265817764	-0.363544397			1.6294								
-23	9/21/2016	1.883.776.978	5.342.433.105	0	0.756217023	0.1287	-0.0020	-0.7562	1.9598	0.1307	0.7969	0.0214	0.0171			
-22	9/22/2016	1.895.550.537	5.380.102.539	0.624997499	0.705098843			-0.0801								
-21	9/23/2016	1.895.550.537	5.388.748.535	0	0.160703182			-0.1607						0.1777	0.8630	0.2059
-20	9/26/2016	1.887.701.538	5.351.980.469	-0.4140749	-0.682311779			0.2682								
-19	9/27/2016	1.899.475.098	5.419.443.359	0.623698173	1.260521977			-0.6368								
-18	9/28/2016	1.899.475.098	5.425.176.270	0	0.10578413			-0.1058								
-17	9/29/2016	1.919.097.778	5.431.795.410	1.033058029	0.122007833			0.9111								
-16	9/30/2016	1.915.173.218	5.364.645.020	-0.204500263	-1.236246672			1.0317								
-15	10/3/2016	1.926.946.777	5.463.752.930	0.614751652	1.847427176			-1.2327								
-14	10/4/2016	1.926.946.777	5.472.154.297	0	0.1537655			-0.1538								
-13	10/5/2016	1.930.871.338	5.420.487.305	0.203667327	-0.944180102			1.1478								
-12	10/6/2016	1.946.569.580	5.409.183.594	0.813013363	-0.208536804	-0.1972	0.0027	1.0216	-1.5992	-0.1999	1.8437	0.0217	0.0400			
-11	10/7/2016	1.879.852.539	5.376.989.258	-3.427416193	-0.595179207			-2.8322								
-10	10/10/2016	1.860.229.858	5.360.668.945	-1.043841503	-0.303521399			-0.7403								
-9	10/11/2016	1.875.927.979	5.381.837.402	0.843880714	0.394884616			0.4490								
-8	10/12/2016	1.883.776.978	5.364.451.660	0.418406202	-0.323044728			0.7415								
-7	10/13/2016	1.879.852.539	5.340.241.211	-0.208328218	-0.451312651			0.2430								
-6	10/14/2016	1.919.097.778	5.399.724.121	2.087676463	1.113861858			0.9738	0.4569	0.1142	0.5359	0.0244	0.0130			
-5	10/17/2016	1.907.324.219	5.410.142.578	-0.613494483	-0.192944246	0.4193	0.3051	-0.8064								
-4	10/18/2016	1.915.173.218	5.429.886.719	0.411518866	0.364946778			0.0466								
-3	10/19/2016	1.907.324.219	5.409.127.441	-0.409832329	-0.382315121			-0.0275								
-2	10/20/2016	1.903.399.780	5.403.529.297	-0.205756261	-0.1034944	0.0697	-0.1277	-0.1023	0.5922	0.1974	0.2078	0.1875	0.0390			
-1	10/21/2016	1.919.097.778	5.409.082.520	0.824734676	0.102770295			0.7220								
t-0	10/24/2016	1.915.173.218	5.420.837.402	-0.204500263	0.217317483											

Hari	Date	Adj Close BBRI	Adj Close IHSG	Return BBRI	Return IHSG	Mean Return BBRI	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	10/25/2016	1.907,324,219	5.397,660,645	-0.409832329	-0.427549385			0.0177								
2	10/26/2016	1.895,550,537	5.399,588,867	-0.61728792	0.035723291	0.0027	-0.0241	-0.6530	0.0805	0.0268	0.4685	0.0015	0.0007			
3	10/27/2016	1.915,173,218	5.416,835,938	1.035196932	0.319414523			0.7158								
4	10/28/2016	1.915,173,218	5.410,269,043	0	-0.121231196			0.1212								
5	10/31/2016	1.915,173,218	5.422,541,992	0	0.226845447			-0.2268								
6	11/1/2016	1.919,097,778	5.416,006,836	0.204919323	-0.120518311	0.4091	-0.0524	0.3254	1.8461	0.4615	0.6550	0.3252	0.2130			
7	11/2/2016	1.946,569,580	5.405,455,078	1.431495691	-0.194825419			1.6263								
8	11/3/2016	1.934,795,898	5.329,501,953	-0.604842597	-1.4051199			0.8003								
9	11/4/2016	1.946,569,580	5.362,660,156	0.608523205	0.622163258			-0.0136								
10	11/7/2016	1.954,418,823	5.386,208,008	0.403234648	0.439107669			-0.0359								
11	11/8/2016	2.021,135,742	5.470,681,152	3.413644927	1.568323093	-1.2911	-0.6711	1.8453	-4.9599	-0.6200	4.1273	0.0931	0.3844			
12	11/9/2016	1.977,965,942	5.414,320,801	-2.135917895	-1.030225477			-1.1057								
13	11/10/2016	1.993,663,940	5.450,306,152	0.793643493	0.664632783			0.1290								
14	11/11/2016	1.879,852,539	5.231,971,191	-5.708655241	-4.005921042			-1.7027								
15	11/14/2016	1.746,418,213	5.115,738,770	-7.098127286	-2.221579912			-4.8765								
16	11/15/2016	1.730,720,093	5.078,500,977	-0.898875188	-0.72790646			-0.1710								
17	11/16/2016	1.805,286,255	5.185,464,844	4.308389456	2.10620944			2.2022								
18	11/17/2016	1.805,286,255	5.193,015,137	0	0.14560494			-0.1456								
19	11/18/2016	1.805,286,255	5.170,108,887	0	-0.441097309			0.4411								
20	11/21/2016	1.797,437,134	5.148,318,848	-0.434785396	-0.421461897			-0.0133								
21	11/22/2016	1.801,361,694	5.204,673,828	0.21834199	1.094628784			-0.8763						0.7185	2.5364	0.2833
22	11/23/2016	1.805,286,255	5.211,996,094	0.217866351	0.140686357			0.0772								
23	11/24/2016	1.773,889,893	5.107,623,047	-1.739134828	-2.002554206	0.0238	0.2002	0.2634	-2.6453	-0.1764	3.5490	0.0088	0.0311			
24	11/25/2016	1.715,021,973	5.122,104,004	-3.318578015	-0.283516557			-3.6021								
25	11/28/2016	1.644,380,249	5.114,571,777	-4.118998188	-0.147053379			-3.9719								
26	11/29/2016	1.656,153,931	5.136,666,992	0.7159951	0.43200518			0.2840								
27	11/30/2016	1.711,097,412	5.148,910,156	3.317534679	0.238348408			3.0792								
28	12/1/2016	1.734,644,653	5.198,754,883	1.376148478	0.968063639			0.4081								
29	12/2/2016	1.773,889,893	5.245,956,055	2.262436859	0.907932247			1.3545								
30	12/5/2016	1.746,418,213	5.268,308,105	-1.548668838	0.426081533			-1.9748								
31	12/6/2016	1.777,814,575	5.272,964,844	1.797757362	0.088391546			1.7094								
32	12/7/2016	1.793,512,695	5.265,368,164	0.883000973	-0.144068474			1.0271								
33	12/8/2016	1.805,286,255	5.303,733,887	0.65645256	0.728642743			-0.0722								
34	12/9/2016	1.801,361,694	5.308,125,977	-0.217392726	0.082811282			-0.3002								
35	12/13/2016	1.840,607,178	5.293,619,141	2.17865652	-0.27329487			2.4520								
36	12/14/2016	1.805,286,255	5.262,816,895	-1.918982139	-0.581874993	0.0969	-0.2019	-1.3371	2.9883	0.2988	1.3701	0.0652	0.0893			
37	12/15/2016	1.789,588,135	5.254,361,816	-0.869564035	-0.16065691			-0.7089								
38	12/16/2016	1.769,965,454	5.231,651,855	-1.096491456	-0.432211595			-0.6643								
39	12/19/2016	1.766,040,894	5.191,912,109	-0.221730881	-0.759602265			0.5379								
40	12/20/2016	1.762,116,455	5.162,477,051	-0.222216768	-0.566940607			0.3447								

Perhitungan Excel AAR, CAR, SRV Perusahaan MEDC

Hari	Date	Adj Close MEDC	Adj Close IHSG	Return MEDC	Return IHSG	Mean Return MEDC	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	11/2/2016	325.125.000	5.405.455.078													
-40	11/3/2016	342.000.000	5.329.501.953	5.190311419	-1.4051199			6.5954								
-39	11/4/2016	339.750.000	5.362.660.156	-0.657894737	0.622163258			-1.2801								
-38	11/7/2016	331.875.000	5.386.208.008	-2.317880795	0.439107669			-2.7570								
-37	11/8/2016	318.375.000	5.470.681.152	-4.06779661	1.568323093			-5.6361								
-36	11/9/2016	319.500.000	5.414.320.801	0.35335689	-1.030225477			1.3836								
-35	11/10/2016	319.500.000	5.450.306.152	0	0.664632783	-0.8716	-0.3990	-0.6646	-4.7260	-0.4726	17.5406	0.0127	0.2234			
-34	11/11/2016	319.500.000	5.231.971.191	0	-4.005921042			4.0059								
-33	11/14/2016	309.375.000	5.115.738.770	-3.169014085	-2.221579912			-0.9474								
-32	11/15/2016	284.625.000	5.078.500.977	-8	-0.72790646			-7.2721								
-31	11/16/2016	295.875.000	5.185.464.844	3.95256917	2.10620944			1.8464								
-30	11/17/2016	294.750.000	5.193.015.137	-0.380228137	0.14560494			-0.5258								
-29	11/18/2016	298.125.000	5.170.108.887	1.145038168	-0.441097309			1.5861								
-28	11/21/2016	298.125.000	5.148.318.848	0	-0.421461897			0.4215								
-27	11/22/2016	311.625.000	5.204.673.828	4.528301887	1.094628784			3.4337								
-26	11/23/2016	306.000.000	5.211.996.094	-1.805054152	0.140686357			-1.9457								
-25	11/24/2016	294.750.000	5.107.623.047	-3.676470588	-2.002554206			-1.6739								
-24	11/25/2016	288.000.000	5.122.104.004	-2.290076336	0.283516557			-2.5736								
-23	11/28/2016	277.875.000	5.114.571.777	-3.515625	-0.147053379	0.1168	0.1046	-3.3686	0.1830	0.0122	6.6795	0.0000	0.0001			
-22	11/29/2016	276.750.000	5.136.666.992	-0.4048583	0.43200518			-0.8369								
-21	11/30/2016	283.500.000	5.148.910.156	2.43902439	0.238348408			2.2007						0.5299	8.4095	0.0630
-20	12/1/2016	304.875.000	5.198.754.883	7.53968254	0.968063639			6.5716								
-19	12/2/2016	308.250.000	5.245.956.055	1.10701107	0.907932247			0.1991								
-18	12/5/2016	309.375.000	5.268.308.105	0.364963504	0.426081533			-0.0611								
-17	12/6/2016	303.750.000	5.272.964.844	-1.818181818	0.088391546			-1.9066								
-16	12/7/2016	299.250.000	5.265.368.164	-1.481481481	-0.144068474			-1.3374								
-15	12/8/2016	294.750.000	5.303.733.887	-1.503759398	0.728642743			-2.3224								
-14	12/9/2016	302.625.000	5.308.125.977	2.671755725	0.082811282			2.5889								
-13	12/13/2016	313.875.000	5.293.619.141	3.717472119	-0.27329487			3.9908								
-12	12/14/2016	311.625.000	5.262.816.895	-0.716845878	-0.581874993			-0.1350								
-11	12/15/2016	302.625.000	5.254.361.816	-2.888086643	-0.16065691			-2.7274	-2.0446	-0.2556	5.7072	0.0114	0.0653			
-10	12/16/2016	300.375.000	5.231.651.855	-0.743494424	-0.432211595			-0.3113								
-9	12/19/2016	292.500.000	5.191.912.109	-2.621722846	-0.759602265			-1.8621								
-8	12/20/2016	286.875.000	5.162.477.051	-1.923076923	-0.566940607			-1.3561								
-7	12/21/2016	293.625.000	5.111.392.090	2.352941176	-0.989543595			3.3425								
-6	12/22/2016	280.125.000	5.042.870.117	-4.597701149	-1.340573601			-3.2571	1.7496	0.4374	9.4765	0.0202	0.1913			
-5	12/23/2016	276.750.000	5.027.704.102	-1.204819277	-0.300741733			-0.9041								
-4	12/27/2016	288.000.000	5.102.954.102	4.06504065	1.496707015			2.5683								
-3	12/28/2016	290.250.000	5.209.444.824	0.78125	2.086844598			-1.3056	-0.6691	-0.2230	2.6495	0.0188	0.0497			
-2	12/29/2016	292.500.000	5.302.565.918	0.775193798	1.787543532	1.0316	1.2547	-1.0123								
-1	12/30/2016	297.000.000	5.296.710.938	1.538461538	-0.110417864			1.6489								
t=0	1/3/2017	303.750.000	5.275.971.191	2.272727273	-0.391558974											

Hari	Date	Adj Close MEDC	Adj Close IHSG	Return MEDC	Return IHSG	Mean Return MEDC	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	1/4/2017	349.875,000	5.301.183,105	15.18518519	0.477862996			14.7073								
2	1/5/2017	337.500,000	5.325.503,906	-3.536977492	0.458780625	4.1050	0.4469	-3.9958	10.9742	3.6581	96.0981	0.1392	13.3814			
3	1/6/2017	339.750,000	5.347.021,973	0.666666667	0.404056919			0.2626								
4	1/9/2017	337.500,000	5.316.363,770	-0.662251656	-0.573369684			-0.0889								
5	1/10/2017	336.375,000	5.309.923,828	-0.333333333	-0.121134337			-0.2122								
6	1/11/2017	336.375,000	5.301.236,816	0	-0.16359956	-0.5833	-0.2545	0.1636	-1.3152	-0.3288	0.3447	0.3136	0.1081			
7	1/12/2017	331.875,000	5.292.750,000	-1.337792642	-0.160091245			-1.1777								
8	1/13/2017	327.375,000	5.272.982,910	-1.355932203	-0.373474848			-0.9825								
9	1/16/2017	321.750,000	5.270.011,230	-1.718213058	-0.056356716			-1.6619								
10	1/17/2017	313.875,000	5.266.937,988	-2.447552448	-0.058315663			-2.3892								
11	1/18/2017	312.750,000	5.294.784,180	-0.358422939	0.528697928	-0.6709	-0.0005	-0.8871	-5.3635	-0.6704	5.8236	0.0772	0.4495			
12	1/19/2017	304.875,000	5.298.948,242	-2.517985612	0.078644603			-2.5966								
13	1/20/2017	302.625,000	5.254.311,035	-0.73800738	-0.842378619			0.1044								
14	1/23/2017	317.250,000	5.250.967,773	4.832713755	-0.063628932			4.8963								
15	1/24/2017	313.875,000	5.292.087,891	-1.063829787	0.783095989			-1.8469								
16	1/25/2017	310.500,000	5.293.782,227	-1.075268817	0.032016399			-1.1073								
17	1/26/2017	311.625,000	5.317.632,813	0.362318841	0.450539614			-0.0882								
18	1/27/2017	309.375,000	5.312.839,844	-0.722021661	-0.090133508			-0.6319								
19	1/30/2017	309.375,000	5.302.662,109	0	-0.191568639			0.1916								
20	1/31/2017	312.750,000	5.294.103,027	1.090909091	-0.161411039			1.2523						25.2138	33.4527	0.7537
21	2/1/2017	343.125,000	5.327.161,133	9.712230216	0.624432616			9.0878								
22	2/2/2017	337.500,000	5.353.712,891	-1.639344262	0.49842228			-2.1378								
23	2/3/2017	331.875,000	5.360.767,090	-1.666666667	0.131762744	3.2862	0.1115	-1.7984	47.6211	3.1747	39.1324	0.2576	10.0790			
24	2/6/2017	328.500,000	5.395.995,117	-1.016949153	0.657145263			-1.6741								
25	2/7/2017	325.125,000	5.381.475,098	-1.02739726	-0.269088809			-0.7583								
26	2/8/2017	340.875,000	5.361.087,891	4.844290657	-0.378840497			5.2231								
27	2/9/2017	338.625,000	5.372.077,148	-0.660066007	0.204981847			-0.8650								
28	2/10/2017	383.625,000	5.371.668,945	13.28903654	-0.007598606			13.2966								
29	2/13/2017	450.000,000	5.409.556,152	17.30205279	0.705315376			16.5967								
30	2/14/2017	497.250,000	5.380.669,922	10.5	-0.533985214			11.0340								
31	2/16/2017	580.500,000	5.377.998,047	16.74208145	-0.049656921			16.7917								
32	2/17/2017	623.250,000	5.350.932,129	7.364341085	-0.50327125			7.8676								
33	2/20/2017	596.250,000	5.359.288,086	-4.332129964	0.156158905			-4.4883								
34	2/21/2017	587.250,000	5.340.990,234	-1.509433962	-0.341423184			-1.1680								
35	2/22/2017	564.750,000	5.358.683,105	-3.831417625	0.331265743			-4.1627	10.9354	1.0935	46.0279	0.0260	1.1958			
36	2/23/2017	591.750,000	5.372.748,047	4.780876494	0.26247012	1.0612	-0.0324	4.5184								
37	2/24/2017	591.750,000	5.385.905,762	0	0.244897302			-0.2449								
38	2/27/2017	573.750,000	5.382.874,023	-3.041825095	-0.056290235			-2.9855								
39	2/28/2017	562.500,000	5.386.691,895	-1.960784314	0.070926274			-2.0317								
40	3/1/2017	542.250,000	5.363.056,152	-3.6	-0.438780303			-3.1612								

Perhitungan Excel AAR, CAR, SRV Perusahaan SILO

Hari	Date	Adj Close SILO	Adj Close IHSG	Return SILO	Return IHSG	Mean Return SILO	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	1/3/2017	11.131.400,391	5.275.971,191													
-40	1/4/2017	11.032.000,000	5.301.183,105	-0.892972919	0.477862996			-1.3708								
-39	1/5/2017	11.255.700,195	5.325.503,906	2.027739259	-0.458780625			1.5690								
-38	1/6/2017	11.330.200,195	5.347.021,973	0.661886855	0.404056919			0.2578								
-37	1/9/2017	11.553.799,805	5.316.363,770	1.973483311	-0.573369684			2.5469								
-36	1/10/2017	11.429.599,609	5.309.923,828	-1.07497272	-0.121134337	0.7456	-0.0166	-0.9538	7.6218	0.7622	2.6645	0.2180	0.5809			
-35	1/11/2017	11.603.500,000	5.301.236,816	1.521491539	-0.16359956			1.6851								
-34	1/12/2017	11.727.799,805	5.292.750,000	1.071226828	-0.160091245			1.2313								
-33	1/13/2017	11.479.299,805	5.272.982,910	-2.118897015	-0.373474848			-1.7454								
-32	1/16/2017	11.802.299,805	5.270.011,230	2.813760469	-0.056356716			2.8701								
-31	1/17/2017	11.976.200,195	5.266.937,988	1.473444946	-0.058315663			1.5318								
-30	1/18/2017	12.100.500,000	5.294.784,180	1.037890174	0.528697928			0.5092								
-29	1/19/2017	12.100.500,000	5.298.948,242	0	0.078644603			-0.0786								
-28	1/20/2017	12.025.900,391	5.254.311,035	-0.616500219	-0.842378619			0.2259								
-27	1/23/2017	12.025.900,391	5.250.967,773	0	-0.063628932			0.0636								
-26	1/24/2017	12.150.200,195	5.292.087,891	1.033600811	0.783095989			0.2505								
-25	1/25/2017	11.777.500,000	5.293.782,227	-3.067440775	0.032016399			-3.0995								
-24	1/26/2017	11.752.599,609	5.317.632,813	-0.211423401	0.450539614			-0.6620								
-23	1/27/2017	11.827.099,609	5.312.839,844	0.633902307	-0.090133508	0.5852	0.1444	0.7240	6.6122	0.4408	15.9238	0.0122	0.1943			
-22	1/30/2017	11.802.299,805	5.302.662,109	-0.20968627	-0.191568639			-0.0181								
-21	1/31/2017	11.727.799,805	5.294.103,027	-0.631232906	-0.161411039			-0.4698								
-20	2/1/2017	11.827.099,609	5.327.161,133	0.84670446	0.624432616			0.2223						2.0975	8.4179	0.2492
-19	2/2/2017	12.025.900,391	5.353.712,891	1.680892092	0.49842228			1.1825								
-18	2/3/2017	12.199.799,805	5.360.767,090	1.446040698	0.131762744			1.3143								
-17	2/6/2017	13.864.599,609	5.395.995,117	13.64612396	0.657145263			12.9890								
-16	2/7/2017	12.920.400,391	5.381.475,098	-6.810144141	-0.269088809			-6.5411								
-15	2/8/2017	13.392.500,000	5.361.087,891	3.653908507	-0.378840497			4.0327								
-14	2/9/2017	13.119.200,195	5.372.077,148	-2.040692962	0.204981847			-2.2457								
-13	2/10/2017	13.367.700,195	5.371.668,945	1.894170348	-0.007598606			1.9018								
-12	2/13/2017	13.914.299,805	5.409.556,152	4.088957727	-0.705315376			3.3836	4.3938	0.5492	5.3800	0.0561	0.3016			
-11	2/14/2017	13.864.599,609	5.380.669,922	-0.357187905	-0.533985214			0.1768								
-10	2/16/2017	13.665.799,805	5.377.998,047	-1.433866174	-0.049656921			-1.3842								
-9	2/17/2017	13.417.299,805	5.350.932,129	-1.818408023	-0.50327125			-1.3151								
-8	2/20/2017	13.417.299,805	5.359.288,086	0	0.156158905			-0.1562								
-7	2/21/2017	13.218.599,609	5.340.990,234	-1.480925364	-0.341423184			-1.1395								
-6	2/22/2017	12.920.400,391	5.358.683,105	-2.255906275	0.331265743			-2.5872	1.4639	0.3660	7.6266	0.0176	0.1339			
-5	2/23/2017	13.417.299,805	5.372.748,047	3.845851514	0.26247012			3.5834								
-4	2/24/2017	13.665.799,805	5.385.905,762	1.852086512	0.244897302			1.6072								
-3	2/27/2017	13.641.000,000	5.382.874,023	-0.181473498	-0.056290235			-0.1252								
-2	2/28/2017	13.119.200,195	5.386.691,895	-3.825231325	0.070926274	-1.0830	-0.1414	-3.8962	-2.8249	-0.9416	6.9836	0.1270	0.8867			
-1	3/1/2017	13.218.599,609	5.363.056,152	0.757663672	-0.438780303			1.1964								
t=0	3/2/2017	12.671.900,391	5.408.253,906	-4.1358331	0.842761156											

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Hari	Date	Adj Close SILO	Adj Close IHSG	Return SILO	Return IHSG	Mean Return SILO	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	3/3/2017	12.920.400,391	5.391.214,844	1.961031829	-0.315056621			2.2761								
2	3/6/2017	12.721.599,609	5.409.816,895	-1.53865806	0.345043771	0.4012	-0.0344	-1.8837	1.3069	0.4356	4.4979	0.0422	0.1898			
3	3/7/2017	12.821.000,000	5.402.615,234	0.781351356	-0.133122084			0.9145								
4	3/8/2017	12.920.400,391	5.393.764,160	0.775293589	-0.163829435			0.9391								
5	3/9/2017	13.566.400,391	5.402.386,230	4.999845055	0.159852558	0.8182	0.0315	4.8400	3.1469	0.7867	12.5861	0.0492	0.6189			
6	3/10/2017	13.019.799,805	5.390.676,758	-4.029076028	-0.216746295			-3.8123								
7	3/13/2017	13.218.599,609	5.409.372,070	1.526903693	0.346808255			1.1801								
8	3/14/2017	13.218.599,609	5.431.584,961	0	0.410637144			-0.4106								
9	3/15/2017	13.218.599,609	5.432.380,859	0	0.014653145			-0.0147								
10	3/16/2017	13.665.799,805	5.518.241,211	3.383113259	1.580528947			1.8026								
11	3/17/2017	13.665.799,805	5.540.432,129	0	0.402137514	0.7091	0.3537	-0.4021	2.8429	0.3554	3.5599	0.0355	0.1263			
12	3/20/2017	13.914.299,805	5.533.992,188	1.818408023	-0.116235356			1.9346								
13	3/21/2017	14.137.900,391	5.543.092,773	1.606984104	-0.164448823			1.4425								
14	3/22/2017	13.616.099,609	5.534.092,773	-3.690794019	-0.162364232			-3.5284								
15	3/23/2017	13.964.000,000	5.563.758,789	2.555066436	0.536059246			2.0190								
16	3/24/2017	14.113.099,609	5.567.133,789	1.067742832	0.06066043			1.0071								
17	3/27/2017	13.914.299,805	5.541.202,148	-1.40861901	-0.465798775			-0.9428								
18	3/29/2017	13.914.299,805	5.592.509,766	0	0.925929367			-0.9259								
19	3/30/2017	13.889.400,391	5.592.952,148	-0.178948379	0.007910259			-0.1869								
20	3/31/2017	13.914.299,805	5.568.105,957	0.179269179	-0.44424108			0.6235								
21	4/3/2017	13.790.099,609	5.606.789,063	-0.892608308	0.694726471			-1.5873						0.9959	3.9820	0.2501
22	4/4/2017	13.616.099,609	5.651.823,242	-1.261774787	0.803208013			-2.0650								
23	4/5/2017	13.591.299,805	5.676.979,980	-0.182135888	-0.445108365	-0.2269	0.0177	-0.6272	-3.6692	-0.2446	0.8931	0.0670	0.0598			
24	4/6/2017	13.591.299,805	5.680.238,770	0	0.057403585			-0.0574								
25	4/7/2017	13.591.299,805	5.653.485,840	0	-0.47098249			0.4710								
26	4/10/2017	13.516.700,195	5.644.298,828	-0.548877672	-0.162501725			-0.3864								
27	4/11/2017	13.616.099,609	5.627.933,105	0.73538225	-0.289951392			1.0253								
28	4/12/2017	13.516.700,195	5.644.154,785	-0.730013858	0.288235125			-1.0182								
29	4/13/2017	13.491.900,391	5.616.544,922	-0.183475283	-0.48917622			0.3057								
30	4/17/2017	13.491.900,391	5.577.486,816	0	-0.695411619			0.6954								
31	4/18/2017	13.516.700,195	5.606.517,090	0.183812534	0.520490231			-0.3367								
32	4/20/2017	13.268.299,805	5.595.306,152	-1.837729523	-0.199962612			-1.6378								
33	4/21/2017	14.038.500,000	5.664.475,098	5.80481453	1.236195914			4.5686								
34	4/25/2017	13.541.599,609	5.680.795,898	-3.539554732	0.288125549			-3.8277								
35	4/26/2017	13.914.299,805	5.726.529,785	2.75226123	0.805061259			1.9472								
36	4/27/2017	13.641.000,000	5.707.027,832	-1.964164987	-0.340554467	0.1329	0.1651	-1.6236	-0.3224	-0.0322	7.3812	0.0001	0.0010			
37	4/28/2017	13.616.099,609	5.685.297,852	-0.182540803	-0.380758262			0.1982								
38	5/2/2017	14.113.099,609	5.675.808,105	3.650090806	-0.166917323			3.8170								
39	5/3/2017	13.690.700,195	5.647.368,164	-2.992959915	-0.501072983			-2.4919								
40	5/4/2017	13.616.099,609	5.669.442,871	-0.544899712	0.390884857			-0.9358								

Perhitungan Excel AAR, CAR, SRV Perusahaan EMTK

Hari	Date	Adj Close EMTK	Adj Close IHSG	Return EMTK	Return IHSG	Mean Return EMTK	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	1/12/2017	8,347,767,578	5,292,750,000													
-40	1/13/2017	8,347,767,578	5,272,982,910	0	-0.373474848			0.3735								
-39	1/16/2017	8,347,767,578	5,270,011,230	0	-0.056356716			0.0564								
-38	1/17/2017	8,347,767,578	5,266,937,988	0	-0.058315663			0.0583								
-37	1/18/2017	8,223,544,922	5,294,784,180	-1.48809433	0.528697928			-2.0168								
-36	1/19/2017	8,645,903,320	5,298,948,242	5.13596511	0.078644603	0.5937	0.0496	5.0573	#####	#VALUE!	#VALUE!	#####	#VALUE!			
-35	1/20/2017	8,794,969,727	5,254,311,035	1.724127618	-0.842378619			2.5665								
-34	1/23/2017	8,794,969,727	5,250,967,773	0	-0.063628932			0.0636								
-33	1/24/2017	8,794,969,727	5,292,087,891	0	0.783095989			-0.7831								
-32	1/25/2017	8,794,969,727	5,293,782,227	0	0			#####								
-31	1/26/2017	8,844,659,180	5,317,632,813	0.564975828	0.450539614			0.1144								
-30	1/27/2017	9,043,415,039	5,312,839,844	2.247185052	-0.090133508			2.3373								
-29	1/30/2017	9,043,415,039	5,302,662,109	0	-0.191568639			0.1916								
-28	1/31/2017	9,043,415,039	5,294,103,027	0	-0.161411039			0.1614								
-27	2/1/2017	9,043,415,039	5,327,161,133	0	0.624432616			-0.6244								
-26	2/2/2017	9,043,415,039	5,353,712,891	0	0.49842228			-0.4984								
-25	2/3/2017	9,043,415,039	5,360,767,090	0	0.131762744			-0.1318								
-24	2/6/2017	9,043,415,039	5,395,995,117	0	0.657145263			-0.6571								
-23	2/7/2017	9,043,415,039	5,381,475,098	0	-0.269088809	-0.2113	0.0424	0.2691	-3.8063	-0.2538	3.4330	0.0188	0.0644			
-22	2/8/2017	8,447,145,508	5,361,087,891	-6.5934111	-0.378840497			-6.2146								
-21	2/9/2017	8,447,145,508	5,372,077,148	0	0.204981847			-0.2050						#VALUE!	#VALUE!	#VALUE!
-20	2/10/2017	8,447,145,508	5,371,668,945	0	-0.007598606			0.0076								
-19	2/13/2017	8,447,145,508	5,409,556,152	0	0.705315376			-0.7053								
-18	2/14/2017	8,546,523,438	5,380,669,922	1.1764676	-0.533985214			1.7105								
-17	2/16/2017	8,546,523,438	5,377,998,047	0	-0.049656921			0.0497								
-16	2/17/2017	8,546,523,438	5,350,932,129	0	-0.50327125			0.5033								
-15	2/20/2017	8,546,523,438	5,359,288,086	0	0.156158905			-0.1562								
-14	2/21/2017	8,447,145,508	5,340,990,234	-1.162787778	-0.341423184			-0.8214								
-13	2/22/2017	8,248,388,672	5,358,683,105	-2.352946754	0.331265743			-2.6842								
-12	2/23/2017	8,447,145,508	5,372,748,047	2.409644403	0.26247012	1.0120	0.0287	2.1472	7.8671	0.9834	7.3895	0.1309	0.9670			
-11	2/24/2017	8,447,145,508	5,385,905,762	0	0.244897302			-0.2449								
-10	2/27/2017	8,447,145,508	5,382,874,023	0	-0.056290235			0.0563								
-9	2/28/2017	8,794,969,727	5,386,691,895	4.11765393	0.070926274			4.0467								
-8	3/1/2017	9,242,170,898	5,363,056,152	5.084738036	-0.438780303			5.5235								
-7	3/2/2017	9,242,170,898	5,408,253,906	0	0.842761156			-0.8428								
-6	3/3/2017	9,242,170,898	5,391,214,844	0	-0.315056621			0.3151	-0.7396	-0.1849	0.2698	0.1267	0.0342			
-5	3/6/2017	9,242,170,898	5,409,816,895	0	0.345043771			-0.3450								
-4	3/7/2017	9,242,170,898	5,402,615,234	0	-0.133122084			0.1331								
-3	3/8/2017	9,242,170,898	5,393,764,160	0	-0.163829435			0.1638								
-2	3/9/2017	9,242,170,898	5,402,386,230	0	0.159852558	0.0000	-0.0736	-0.1599	0.2207	0.0736	0.0416	0.1302	0.0054			
-1	3/10/2017	9,242,170,898	5,390,676,758	0	-0.216746295			0.2167								
0	3/13/2017	9,117,948,242	5,409,372,070	-1.344085252	0.346808255											

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Hari	Date	Adj Close EMTK	Adj Close IHSG	Return EMTK	Return IHSG	Mean Return EMTK	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	3/14/2017	8,770,125,000	5,431,584,961	-3.814709546	0.410637144			-4.2253								
2	3/15/2017	8,770,125,000	5,432,380,859	0	0.014653145	3.1666	0.6686	-0.0147	7.4939	2.4980	68.4095	0.0912	6.2399			
3	3/16/2017	9,937,818,359	5,518,241,211	13.31444374	1.580528947			11.7339								
4	3/17/2017	9,937,818,359	5,540,432,129	0	0.402137514			-0.4021								
5	3/20/2017	9,937,818,359	5,533,992,188	0	-0.116235356	0.0000	0.0720	0.1162	-0.2880	-0.0720	0.0693	0.0748	0.0052			
6	3/21/2017	9,937,818,359	5,543,092,773	0	0.164448823			-0.1644								
7	3/22/2017	9,937,818,359	5,534,092,773	0	-0.162364232			0.1624								
8	3/23/2017	9,937,818,359	5,563,758,789	0	0.536059246			-0.5361								
9	3/24/2017	9,937,818,359	5,567,133,789	0	0.06066043			-0.0607								
10	3/27/2017	9,937,818,359	5,541,202,148	0	-0.465798775			0.4658								
11	3/29/2017	9,117,948,242	5,592,509,766	-8.25000103	0.925929367	-0.9108	0.2648	-9.1759	-9.4051	-1.1756	13.3298	0.1037	1.3821			
12	3/30/2017	9,117,948,242	5,592,952,148	0	0.007910259			-0.0079								
13	3/31/2017	8,745,280,273	5,568,105,957	-4.087191099	-0.44424108			-3.6430								
14	4/3/2017	8,944,037,109	5,606,789,063	2.272732603	0.694726471			1.5780								
15	4/4/2017	9,192,482,422	5,651,823,242	2.77775964	0.803208013			1.9746								
16	4/5/2017	8,944,037,109	5,676,979,980	-2.702700985	0.445108365			-3.1478								
17	4/6/2017	8,894,347,656	5,680,238,770	-0.555559558	0.057403585			-0.6130								
18	4/7/2017	9,639,684,570	5,653,485,840	8.379894095	-0.47098249			8.8509								
19	4/10/2017	9,639,684,570	5,644,298,828	0	-0.162501725			0.1625								
20	4/11/2017	9,937,818,359	5,627,933,105	3.092775358	-0.289951392			3.3827						8.8957		
21	4/12/2017	9,937,818,359	5,644,154,785	0	0.288235125			-0.2882							13.6771	
22	4/13/2017	9,937,818,359	5,616,544,922	0	-0.48917622			0.4892								0.6504
23	4/17/2017	9,937,818,359	5,577,486,816	0	-0.695411619	0.5635	0.0408	0.6954	7.8412	0.5227	9.8348	0.0278	0.2733			
24	4/18/2017	9,937,818,359	5,606,517,090	0	0.520490231			-0.5205								
25	4/20/2017	9,937,818,359	5,595,306,152	0	-0.199962612			0.2000								
26	4/21/2017	10,434,708,984	5,664,475,098	4.999997052	1.236195914			3.7638								
27	4/25/2017	9,937,818,359	5,680,795,898	-4.761902088	0.288125549			-5.0500								
28	4/26/2017	9,937,818,359	5,726,529,785	0	0.805061259			-0.8051								
29	4/27/2017	9,937,818,359	5,707,027,832	0	-0.340554467			0.3406								
30	4/28/2017	9,937,818,359	5,685,297,852	0	-0.380758262			0.3808								
31	5/2/2017	9,937,818,359	5,675,808,105	0	-0.166917323			0.1669								
32	5/3/2017	9,937,818,359	5,647,368,164	0	-0.501072983			0.5011								
33	5/4/2017	9,937,818,359	5,669,442,871	0	0.390884857			-0.3909								
34	5/5/2017	9,937,818,359	5,683,376,953	0	0.245775155			-0.2458								
35	5/8/2017	10,409,865,234	5,707,861,816	4.750005061	0.430815397			4.3192								
36	5/9/2017	11,428,492,188	5,697,056,152	9.785207888	-0.189311941	0.9311	-0.0666	9.9745	9.9763	0.9976	14.1813	0.0702	0.9953			
37	5/10/2017	10,931,600,586	5,653,007,813	-4.347831663	-0.773177196			-3.5747								
38	5/12/2017	11,130,357,422	5,675,215,820	1.818186042	0.392852933			1.4253								
39	5/15/2017	10,931,600,586	5,688,870,117	-1.78571836	0.240595203			-2.0263								
40	5/16/2017	10,832,222,656	5,646,999,023	-0.909088557	-0.736017753			-0.1731								

Perhitungan Excel AAR, CAR, SRV Perusahaan MEDC

Hari	Date	Adj Close MEDC	Adj Close IHSG	Return MEDC	Return IHSG	Mean Return MEDC	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
-40	9/14/2017	706,500,000	5,852,001,953													
-39	9/15/2017	679,500,000	5,872,392,090	-3.821656051	0.348430113			-4.1701								
-38	9/18/2017	666,000,000	5,884,610,840	-1.986754967	0.208071086			-2.1948								
-37	9/19/2017	760,500,000	5,901,326,172	14.18918919	0.284051613			13.9051								
-36	9/20/2017	805,500,000	5,906,573,242	5.917159763	0.088913404			5.8282								
-35	9/22/2017	828,000,000	5,911,708,008	2.793296089	0.086933079	0.1292	0.0840	2.7064	0.4514	0.0451	44.5705	0.00005	0.0020			
-34	9/25/2017	792,000,000	5,894,611,816	-4.347826087	-0.289192091			-4.0586								
-33	9/26/2017	765,000,000	5,863,961,914	-3.409090909	-0.519964723			-2.8891								
-32	9/27/2017	702,000,000	5,863,026,855	-8.235294118	-0.015945857			-8.2193								
-31	9/28/2017	733,500,000	5,841,046,875	4.487179487	-0.374891341			4.8621								
-30	9/29/2017	702,000,000	5,900,854,004	-4.294478528	1.023911129			-5.3184								
-29	10/2/2017	720,000,000	5,914,029,785	2.564102564	0.223286002			2.3408								
-28	10/3/2017	706,500,000	5,939,453,125	-1.875	0.429881839			-2.3049								
-27	10/4/2017	715,500,000	5,951,475,098	1.27388535	0.202408753			1.0715								
-26	10/5/2017	715,500,000	5,901,905,762	0	-0.832891597			0.8329								
-25	10/6/2017	720,000,000	5,905,377,930	0.628930818	0.058831302			0.5701								
-24	10/9/2017	706,500,000	5,914,933,105	-1.875	0.161804632			-2.0368								
-23	10/10/2017	715,500,000	5,905,762,207	1.27388535	-0.155046521			1.4289								
-22	10/11/2017	720,000,000	5,882,787,109	0.628930818	-0.389028498	-0.1657	0.0331	1.0180	-2.9809	-0.1987	1.9007	0.0208	0.0395			
-21	10/12/2017	715,500,000	5,926,204,102	-0.625	0.738034408			-1.3630								
-20	10/13/2017	711,000,000	5,924,124,023	-0.628930818	-0.035099685			-0.5938								
-19	10/16/2017	706,500,000	5,949,701,172	-0.632911392	0.431745671			-1.0647								
-18	10/17/2017	706,500,000	5,947,330,078	0	-0.039852321			0.0399								
-17	10/18/2017	702,000,000	5,929,201,172	-0.636942675	-0.304824278			-0.3321								
-16	10/19/2017	693,000,000	5,910,529,785	-1.282051282	-0.314905608			-0.9671								
-15	10/20/2017	684,000,000	5,929,548,828	-1.298701299	0.321782373			-1.6205								
-14	10/23/2017	675,000,000	5,950,025,879	-1.315789474	0.345339107			-1.6611								
-13	10/24/2017	675,000,000	5,952,076,172	0	0.034458556			-0.0345								
-12	10/25/2017	706,500,000	6,025,434,082	4.666666667	1.232475995			3.4342								
-11	10/26/2017	702,000,000	5,995,847,168	-0.636942675	-0.491033735	0.4990	0.2285	-0.1459	2.1642	0.2705	2.2803	0.0321	0.0732			
-10	10/27/2017	706,500,000	5,975,280,762	0.641025641	-0.343010844			0.9840								
-9	10/30/2017	711,000,000	5,974,077,148	0.636942675	-0.020143221			0.6571								
-8	10/31/2017	711,000,000	6,005,784,180	0	0.530743598			-0.5307								
-7	11/1/2017	711,000,000	6,038,145,996	0	0.538844138			-0.5388								
-6	11/2/2017	706,500,000	6,031,106,934	-0.632911392	-0.116576545			-0.5163								
-5	11/3/2017	697,500,000	6,039,541,016	-1.27388535	0.139843019	-0.9563	0.0923	-1.4137	-4.1944	-1.0486	1.9263	0.5708	1.0996			
-4	11/6/2017	679,500,000	6,050,823,242	-2.580645161	0.186806017			-2.7675								
-3	11/7/2017	684,000,000	6,060,453,125	0.662251656	0.159149964			0.5031								
-2	11/8/2017	706,500,000	6,049,383,789	3.289473684	-0.182648653			3.4721								
-1	11/9/2017	702,000,000	6,042,459,961	-0.636942675	-0.114455096	0.4568	-0.2129	-0.5225	2.0090	0.6697	5.9340	0.0756	0.4485			
t=0	11/10/2017	693,000,000	6,021,828,125	-1.282051282	-0.341447625			-0.9406								
t=0	11/13/2017	706,500,000	6,021,456,055	1.948051948	-0.006178688											

Hari	Date	Adj Close MEDC	Adj Close IHSG	Return MEDC	Return IHSG	Mean Return MEDC	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	11/14/2017	720,000,000	5,988,291,992	1.910828025	-0.550764843			2.4616								
2	11/15/2017	720,000,000	5,972,311,035		0	2.9286	0.0936	0.2669	8.5051	2.8350	7.6940	1.0446	8.0375			
3	11/16/2017	769,500,000	6,037,907,227		6.875			5.7767								
4	11/17/2017	747,000,000	6,051,731,934	-2.923976608	0.228965211			-3.1529								
5	11/20/2017	814,500,000	6,053,282,227	9.036144578	0.025617344	2.0783	0.1324	9.0105	7.7836	1.9459	25.9486	0.1459	3.7865			
6	11/21/2017	819,000,000	6,031,861,816	0.552486188	-0.353864403			0.9064								
7	11/22/2017	832,500,000	6,069,785,156	1.648351648	0.628716989			1.0196								
8	11/23/2017	832,500,000	6,063,245,117		0			-0.1077								
9	11/24/2017	832,500,000	6,067,142,090		0			-0.0643								
10	11/27/2017	832,500,000	6,064,588,867		0			0.0421								
11	11/28/2017	868,500,000	6,070,715,820	4.324324324	0.101028332	1.3127	-0.1411	4.2233	11.6307	1.4538	6.0379	0.3501	2.1136			
12	11/29/2017	850,500,000	6,061,367,188	-2.07253886	-0.153995546			-1.9185								
13	11/30/2017	882,000,000	5,952,138,184	3.703703704	-1.802052253			5.5058								
14	12/4/2017	909,000,000	5,998,194,824	3.06122449	0.773783111			2.2874								
15	12/5/2017	922,500,000	6,000,474,121	1.485148515	0.037999716			1.4471								
16	12/6/2017	918,000,000	6,035,507,813	-0.487804878	0.583848731			-1.0717								
17	12/7/2017	900,000,000	6,006,834,961	-1.960784314	-0.475069421			-1.4857								
18	12/8/2017	850,000,000	6,030,958,008	-5.555555556	0.401593304			-5.9571								
19	12/11/2017	855,000,000	6,026,632,813	0.588235294	-0.071716555			0.6600								
20	12/12/2017	845,000,000	6,032,371,094	-1.169590643	0.095215374			-1.2648								
21	12/13/2017	885,000,000	6,054,604,004	4.733727811	0.368560051			4.3652						18.4274	9.7507	1.8899
22	12/14/2017	860,000,000	6,113,652,832	-2.824858757	0.975271512			-3.8001								
23	12/15/2017	865,000,000	6,119,418,945	0.581395349	0.094315349	-0.2081	0.3416	0.4871	-8.2454	-0.5497	7.0538	0.0428	0.3022			
24	12/18/2017	845,000,000	6,133,962,891	-2.312138728	0.237668742			-2.5498								
25	12/19/2017	855,000,000	6,167,666,016	1.183431953	0.549451074			0.6340								
26	12/20/2017	865,000,000	6,109,481,934	1.169590643	-0.943372774			2.1130								
27	12/21/2017	860,000,000	6,183,391,113	-0.578034682	1.209745438			-1.7878								
28	12/22/2017	895,000,000	6,221,013,184	4.069767442	0.608437511			3.4613								
29	12/27/2017	895,000,000	6,277,165,039		0			-0.9026								
30	12/28/2017	890,000,000	6,314,045,898	-0.558659218	0.587540056			-1.1462								
31	12/29/2017	890,000,000	6,355,653,809		0			0.658973845								
32	1/2/2018	895,000,000	6,339,237,793	0.561797753	-0.258289965			0.8201								
33	1/3/2018	890,000,000	6,251,479,004	-0.558659218	-1.384374461			0.8257								
34	1/4/2018	895,000,000	6,292,320,801	0.561797753	0.653314151			-0.0915								
35	1/5/2018	950,000,000	6,353,737,793	6.145251397	0.976062632	2.1368	0.0904	5.1692	20.4639	2.0464	9.3028	0.4502	4.1877			
36	1/8/2018	965,000,000	6,385,403,809	1.578947368	0.498384054			1.0806								
37	1/9/2018	990,000,000	6,373,144,043	2.590673575	-0.191996722			2.7827								
38	1/10/2018	1,080,000,000	6,371,173,828	9.090909091	-0.030914333			9.1218								
39	1/11/2018	1,075,000,000	6,386,338,867	-0.462962963	0.238025824			-0.7010								
40	1/12/2018	1,095,000,000	6,370,064,941	1.860465116	-0.254824029			2.1153								

Perhitungan Excel AAR,CAR,SRV Perusahaan MASA

Hari	Date	Adj Close MASA	Adj Close IHSG	Return MASA	Return IHSG	Mean Return MASA	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	11/14/2017	222,000,000	5,988,291,992													
-40	11/15/2017	226,000,000	5,972,311,035	1.801801802	-0.266870036			2.0687								
-39	11/16/2017	230,000,000	6,037,907,227	1.769911504	1.098338509			0.6716								
-38	11/17/2017	226,000,000	6,051,731,934	-1.739130435	0.228965211			-1.9681								
-37	11/20/2017	236,000,000	6,053,282,227	4.424778761	0.025617344			4.3992								
-36	11/21/2017	234,000,000	6,031,861,816	-0.847457627	-0.353864403	3.1772	0.1376	-0.4936	30.3955	3.0396	64.8161	0.1425	9.2389			
35	11/22/2017	246,000,000	6,069,785,156	5.128205128	0.628716989			4.4995								
34	11/23/2017	252,000,000	6,063,245,117	2.43902439	-0.107747455			2.5468								
33	11/24/2017	314,000,000	6,067,142,090	24.6031746	0.064272068			24.5389								
32	11/27/2017	302,000,000	6,064,588,867	-3.821656051	-0.042082796			-3.7796								
31	11/28/2017	296,000,000	6,070,715,820	-1.986754967	0.101028332			-2.0878								
30	11/29/2017	320,000,000	6,061,367,188	8.108108108	-0.153995546			8.2621								
29	11/30/2017	348,000,000	5,952,138,184	8.75	-1.802052253			10.5521								
28	12/4/2017	344,000,000	5,998,194,824	-1.149425287	0.773783111			-1.9232								
27	12/5/2017	324,000,000	6,000,474,121	-5.813953488	0.037999716			-5.8520								
26	12/6/2017	338,000,000	6,035,507,813	4.320987654	0.583848731			3.7371								
25	12/7/2017	330,000,000	6,006,834,961	-2.366863905	-0.475069421			-1.8918								
24	12/8/2017	318,000,000	6,030,958,008	-3.636363636	0.401593304			-4.0380								
23	12/11/2017	318,000,000	6,026,632,813	0	-0.071716555	-0.2620	0.0448	0.0717	-4.6021	-0.3068	26.3160	0.0036	0.0941			
22	12/12/2017	306,000,000	6,032,371,094	-3.773584906	0.095215374			-3.8688						11.0618	28.4349	0.3890
21	12/13/2017	286,000,000	6,054,604,004	-6.535947712	0.368560051			-6.9045								
20	12/14/2017	286,000,000	6,113,652,832	0	0.975271512			-0.9753								
19	12/15/2017	274,000,000	6,119,418,945	-4.195804196	0.094315349			-4.2901								
18	12/18/2017	290,000,000	6,133,962,891	5.839416058	0.237668742			5.6017								
17	12/19/2017	286,000,000	6,167,666,016	-1.379310345	0.549451074			-1.9288								
16	12/20/2017	280,000,000	6,109,481,934	-2.097902098	-0.943372774			-1.1545								
15	12/21/2017	282,000,000	6,183,391,113	0.714285714	1.209745438			-0.4955								
14	12/22/2017	284,000,000	6,221,013,184	0.709219858	0.608437511			0.1008								
13	12/27/2017	276,000,000	6,277,165,039	-2.816901408	0.902615914			-3.7195								
12	12/28/2017	268,000,000	6,314,045,898	-2.898550725	0.587540056	-0.3365	0.3722	-3.4861	-5.6701	-0.7088	5.8994	0.0852	0.5024			
11	12/29/2017	280,000,000	6,355,653,809	4.47761194	0.658973845			3.8186								
10	1/2/2018	280,000,000	6,339,237,793	0	-0.258289965			0.2583								
9	1/3/2018	276,000,000	6,251,479,004	-1.428571429	-1.384374461			-0.0442								
8	1/4/2018	272,000,000	6,292,320,801	-1.449275362	0.653314151			-2.1026								
7	1/5/2018	272,000,000	6,353,737,793	0	0.976062632			-0.9761								
6	1/8/2018	274,000,000	6,385,403,809	0.735294118	0.498384054	1.2876	0.3129	0.2369	3.8988	0.9747	8.5849	0.1107	0.9500			
5	1/9/2018	288,000,000	6,373,144,043	5.109489051	-0.191996722			5.3015								
4	1/10/2018	286,000,000	6,371,173,828	-0.694444444	-0.030914333			-0.6635								
3	1/11/2018	284,000,000	6,386,338,867	-0.699300699	0.238025824			-0.9373								
2	1/12/2018	282,000,000	6,370,064,941	-0.704225352	-0.254824029			-0.4494	-1.5771	-0.5257	0.1438	1.9215	0.2764			
1	1/15/2018	282,000,000	6,382,194,824	0	0.190420084	-0.4678	0.0579	-0.1904								
t-0	1/16/2018	282,000,000	6,429,691,895	0	0.744212176											

Hari	Date	Adj Close MASA	Adj Close IHSG	Return MASA	Return IHSG	Mean Return MASA	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	1/17/2018	284,000,000	6,444,518,066	0.709219858	0.230589136	2.0901	0.3163	0.4786	5.3212	1.7737	1.8135	1.7348	3.1461	6.7771	3.8064	1.7804
2	1/18/2018	290,000,000	6,472,666,016	2.112676056	0.436773545			1.6759								
3	1/19/2018	300,000,000	6,490,895,996	3.448275862	0.281645615			3.1666								
4	1/22/2018	294,000,000	6,500,528,809	-2	0.148404981	-2.1484										
5	1/23/2018	290,000,000	6,635,333,984	-1.360544218	2.073757058	-3.4343										
6	1/24/2018	294,000,000	6,615,492,188	1.379310345	-0.299032363	1.6783										
7	1/25/2018	288,000,000	6,615,328,125	-2.040816327	-0.002479982	-2.0383										
8	1/26/2018	288,000,000	6,660,618,164	0	0.684622715	-0.6846										
9	1/29/2018	290,000,000	6,680,619,141	0.694444444	0.300287098	0.3942										
10	1/30/2018	284,000,000	6,575,492,188	-2.068965517	-1.57361093	-0.4954										
11	1/31/2018	284,000,000	6,605,630,859	0	0.458348518	-0.4583										
12	2/1/2018	280,000,000	6,598,458,984	-1.408450704	-0.108572143	-1.2999										
13	2/2/2018	280,000,000	6,628,819,824	0	0.460120159	-0.4601										
14	2/5/2018	280,000,000	6,589,674,805	0	-0.590527726	0.5905										
15	2/6/2018	264,000,000	6,478,542,969	-5.714285714	-1.686454025	-4.0278										
16	2/7/2018	274,000,000	6,534,869,141	3.787878788	0.86942654	2.9185										
17	2/8/2018	280,000,000	6,544,633,789	2.189781022	0.149423773	2.0404										
18	2/9/2018	286,000,000	6,505,522,949	2.142857143	-0.597601657	2.7405										
19	2/12/2018	286,000,000	6,523,454,102	0	0.275629694	-0.2756										
20	2/13/2018	286,000,000	6,578,178,223	0	0.838882594	-0.8389										
21	2/14/2018	284,000,000	6,594,400,879	-0.699300699	0.246613203	-0.9459										
22	2/15/2018	280,000,000	6,591,582,031	-1.408450704	-0.042746082	-1.3657										
23	2/19/2018	274,000,000	6,689,287,109	-2.142857143	1.482270531	-3.6251										
24	2/20/2018	286,000,000	6,662,875,977	4.379562044	-0.394827305	4.7744										
25	2/21/2018	292,000,000	6,643,399,902	2.097902098	-0.292307332	2.3902										
26	2/22/2018	292,000,000	6,593,060,059	0	-0.757742176	0.7577										
27	2/23/2018	300,000,000	6,619,804,199	2.739726027	0.405640776	2.3341										
28	2/26/2018	300,000,000	6,554,672,852	0	-0.983886306	0.9839										
29	2/27/2018	298,000,000	6,598,925,781	-0.666666667	0.675135586	-1.3418										
30	2/28/2018	300,000,000	6,597,217,773	0.67114094	-0.025883122	0.6970										
31	3/1/2018	300,000,000	6,606,053,223	0	0.133926911	-0.1339										
32	3/2/2018	300,000,000	6,582,315,918	0	-0.359326578	0.3593										
33	3/5/2018	300,000,000	6,550,592,773	0	-0.481945039	0.4819										
34	3/6/2018	300,000,000	6,500,110,840	0	-0.770646791	0.7706										
35	3/7/2018	304,000,000	6,368,267,090	1.333333333	-2.028330797	3.3617										
36	3/8/2018	308,000,000	6,443,020,996	1.315789474	1.173850043	0.1419										
37	3/9/2018	302,000,000	6,433,321,777	-1.948051948	-0.150538373	-1.7975										
38	3/12/2018	302,000,000	6,500,686,035	0	1.0471147	-1.0471										
39	3/13/2018	302,000,000	6,412,846,191	0	-1.3512396	1.3512										
40	3/14/2018	304,000,000	6,382,623,047	0.662251656	-0.471290642	1.1335										

Perhitungan Excel AAR,CAR,SRV Perusahaan INDY

Hari	Date	Adj Close INDY	Adj Close IHSG	Return INDY	Return IHSG	Mean Return INDY	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	11/17/2017	2,513,723,877	6,051,731,934													
-40	11/20/2017	2,540,184,326	6,053,282,227	1.052639442	0.025617344			1.0270								
-39	11/21/2017	2,566,644,531	6,031,861,816	1.041664761	-0.353864403			1.3955								
-38	11/22/2017	2,540,184,326	6,069,785,156	-1.030925969	0.628716989			-1.6596								
-37	11/23/2017	2,478,443,359	6,063,245,117	-2.430570348	-0.107747455			-2.3228								
-36	11/24/2017	2,504,904,053	6,067,142,090	1.067633598	0.064272068	-0.2718	-0.0866	1.0034	-1.8515	-0.1851	3.4843	0.0098	0.0343			
35	11/27/2017	2,522,543,945	6,064,588,867	0.704214278	-0.042082796			0.7463								
34	11/28/2017	2,443,163,086	6,070,715,820	-3.146857329	-0.101028332			-3.2479								
33	11/29/2017	2,487,263,672	6,061,367,188	1.805061081	-0.153995546			1.9591								
32	11/30/2017	2,469,623,779	5,952,138,184	-0.709208806	-1.802052253			1.0928								
31	12/4/2017	2,443,163,086	5,998,194,824	-1.071446316	0.773783111			-1.8452								
30	12/5/2017	2,381,422,852	6,000,474,121	-2.527061511	0.037999716			-2.5651								
29	12/6/2017	2,275,581,787	6,035,507,813	-4.444446517	0.583848731			-5.0283								
28	12/7/2017	2,152,100,342	6,006,834,961	-5.426368136	-0.475069421			-4.9513								
27	12/8/2017	2,257,941,406	6,030,958,008	4.918035741	0.401593304			4.5164								
26	12/11/2017	2,381,422,852	6,026,632,813	5.468762195	-0.071716555			5.5405								
25	12/12/2017	2,654,845,215	6,032,371,094	11.48147053	0.095215374			11.3863								
24	12/13/2017	2,769,506,348	6,054,604,004	4.318938534	0.368560051			3.9504								
23	12/14/2017	2,734,226,074	6,113,652,832	-1.273883125	0.975271512	0.8823	0.3050	-2.2492	8.6607	0.5774	19.0539	0.0175	0.3334			
22	12/15/2017	2,769,506,348	6,119,418,945	1.290320297	0.094315349			1.1960								
21	12/18/2017	2,734,226,074	6,133,962,891	-1.273883125	0.237668742			-1.5116								
20	12/19/2017	2,751,866,211	6,167,666,016	0.645160149	0.549451074			0.0957								
19	12/20/2017	2,725,406,006	6,109,481,934	-0.961536753	-0.943372774			-0.0182								
18	12/21/2017	2,734,226,074	6,183,391,113	0.323624002	1.209745438			-0.8861								
17	12/22/2017	2,681,305,664	6,221,013,184	-1.935480409	0.608437511			-2.5439								
16	12/27/2017	2,751,866,211	6,277,165,039	2.63157416	0.902615914			1.7290								
15	12/28/2017	2,725,406,006	6,314,045,898	-0.961536753	0.587540056			-1.5491								
14	12/29/2017	2,698,945,801	6,355,653,809	-0.970872044	0.658973845			-1.6298								
13	1/2/2018	2,892,987,549	6,339,237,793	7.18953852	-0.258289965			7.4478								
12	1/3/2018	2,919,447,754	6,251,479,004	0.914632523	-1.384374461	1.4453	0.1925	2.2990	10.0231	1.2529	9.0737	0.1730	1.5697			
11	1/4/2018	2,998,828,613	6,292,320,801	2.719036807	0.653314151			2.0657								
10	1/5/2018	3,095,849,365	6,353,737,793	3.235288325	0.976062632			2.2592								
9	1/8/2018	3,113,489,746	6,385,403,809	0.569807472	0.498384054			0.0714								
8	1/9/2018	3,078,209,229	6,373,144,043	-1.133150255	-0.191996722			-0.9412								
7	1/10/2018	3,263,430,908	6,371,173,828	6.017189386	-0.030914333			6.0481								
6	1/11/2018	3,448,652,588	6,386,338,867	5.675673401	0.238025824	3.1240	0.0357	5.4376	12.3533	3.0883	11.4149	0.8355	9.5377			
5	1/12/2018	3,395,732,422	6,370,064,941	-1.534517167	-0.254824029			-1.2797								
4	1/15/2018	3,475,113,037	6,382,194,824	2.337658129	0.190420084			2.1472								
3	1/16/2018	3,607,414,307	6,429,691,895	3.807106951	0.744212176			3.0629								
2	1/17/2018	3,607,414,307	6,444,518,066	0	0.230589136	0.9430	0.4705	-0.2306	1.4175	0.4725	5.3831	0.0415	0.2233			
1	1/18/2018	3,572,134,033	6,472,666,016	-0.977993405	0.436773545			-1.4148								
t=0	1/19/2018	3,704,435,303	6,490,895,996	3.70370397	0.281645615											

Hari	Date	Adj Close INDY	Adj Close IHSG	Return INDY	Return IHSG	Mean Return INDY	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	1/22/2018	3,730,895,508	6,500,528,809	0.714284441	0.148404981			0.5659								
2	1/23/2018	3,819,095,947	6,635,333,984	2.364055461	2.073757058	0.3333	0.6410	0.2903	-0.9233	-0.3078	1.6434	0.0576	0.0947			
3	1/24/2018	3,739,715,820	6,615,492,188	-2.078505701	-0.299032363			-1.7795								
4	1/25/2018	3,995,497,803	6,615,328,125	6.839610155	-0.002479982			6.8421								
5	1/26/2018	3,986,677,979	6,660,618,164	-0.220744058	0.684622715	1.5459	-0.1478	-0.9054	6.7749	1.6937	12.1722	0.2357	2.8687			
6	1/29/2018	4,013,138,184	6,680,619,141	0.663715633	0.300287098			0.3634								
7	1/30/2018	3,969,037,598	6,575,492,188	-1.098905245	-1.57361093			0.4747								
8	1/31/2018	3,942,577,637	6,605,630,859	-0.666659369	0.458348518			-1.1250								
9	2/1/2018	3,792,636,230	6,598,458,984	-3.803131373	-0.108572143			-3.6946								
10	2/2/2018	3,924,937,256	6,628,819,824	3.488365822	0.460120159			3.0282								
11	2/5/2018	3,898,477,051	6,589,674,805	-0.674156127	-0.590527726	-1.3534	-0.1307	-0.0836	-9.7816	-1.2227	7.2292	0.2068	1.4950			
12	2/6/2018	3,713,255,371	6,478,542,969	-4.751129161	-1.686454025			-3.0647								
13	2/7/2018	3,783,815,918	6,534,869,141	1.90023416	0.86942654			1.0308								
14	2/8/2018	3,766,175,781	6,544,633,789	-0.466199661	0.149423773			-0.6156								
15	2/9/2018	3,545,673,584	6,505,522,949	-5.854803648	-0.597601657			-5.2572								
16	2/12/2018	3,642,694,580	6,523,454,102	2.736320581	0.275629694			2.4607								
17	2/13/2018	3,739,715,820	6,578,178,223	2.663447013	0.838882594			1.8246								
18	2/14/2018	3,819,095,947	6,594,400,879	2.122624574	0.246613203			1.8760								
19	2/15/2018	3,819,095,947	6,591,582,031	0	-0.042746082			0.0427								
20	2/19/2018	3,863,196,777	6,689,287,109	1.154745275	1.482270531			-0.3275								
21	2/20/2018	3,792,636,230	6,662,875,977	-1.82648079	-0.394827305			-1.4317								
22	2/21/2018	3,774,995,850	6,643,399,902	-0.465121855	-0.292307332			-0.1728								
23	2/22/2018	3,757,355,713	6,593,060,059	-0.467288911	-0.757742176	0.0985	0.0480	0.2905	0.7584	0.0506	2.5143	0.0010	0.0026	5.7410	7.4687	0.7687
24	2/23/2018	3,766,175,781	6,619,804,199	0.234741363	0.405640776			-0.1709								
25	2/26/2018	3,722,075,439	6,554,672,852	-1.170958143	-0.983886306			-0.1871								
26	2/27/2018	3,766,175,781	6,598,925,781	1.18483203	0.675135586			0.5097								
27	2/28/2018	3,810,276,611	6,597,217,773	1.170971101	-0.025883122			1.1969								
28	3/1/2018	3,722,075,439	6,606,053,223	-2.314823332	0.133926911			-2.4488								
29	3/2/2018	3,580,954,102	6,582,315,918	-3.791469015	-0.359326578			-3.4321								
30	3/5/2018	3,589,773,926	6,550,592,773	0.246298158	-0.481945039			0.7282								
31	3/6/2018	3,572,134,033	6,500,110,840	-0.491392867	-0.770646791			0.2793								
32	3/7/2018	3,307,531,494	6,368,267,090	-7.407407912	-2.028330797			-5.3791								
33	3/8/2018	3,157,590,088	6,443,020,996	-4.533332676	1.173850043			-5.7072								
34	3/9/2018	3,316,351,563	6,433,321,777	5.027931764	-0.150538373			5.1785								
35	3/12/2018	3,369,271,973	6,500,686,035	1.595741857	1.0471147			0.5486								
36	3/13/2018	3,272,250,977	6,412,846,191	-2.879583387	-1.3512396	-1.5328	-0.4014	-1.5283	-11.3139	-1.1314	14.9289	0.0857	1.2800			
37	3/14/2018	3,113,489,746	6,382,623,047	-4.851743711	-0.471290642			-4.3805								
38	3/15/2018	2,981,188,477	6,321,903,809	-4.249291945	-0.951321072			-3.2980								
39	3/16/2018	2,919,447,754	6,304,952,148	-2.071010387	-0.26814171			-1.8029								
40	3/19/2018	3,051,749,023	6,289,571,777	4.53172244	-0.243941122			4.7757								

Perhitungan Excel AAR,CAR,SRV Perusahaan ERAA

Hari	Date	Adj Close ERAA	Adj Close IHSG	Return ERAA	Return IHSG	Mean Return ERAA	Mean Return IHSG	AR	CAR	AAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
-40	12/28/2017	698,578,186	6,314,045,898														
-39	12/29/2017	684,606,628	6,355,653,809	-1.999999181	0.658973845												
-38	1/2/2018	670,635,071	6,339,237,793	-2.040815328	-0.258289965												
-37	1/3/2018	665,977,844	6,251,479,004	-0.694450261	-1.384374461												
-36	1/4/2018	642,691,956	6,292,320,801	-3.496495898	0.653314151												
-35	1/5/2018	652,006,348	6,353,737,793	1.449277825	0.976062632												
35	1/8/2018	661,320,679	6,385,403,809	1.428564465	0.498384054	-0.6024	0.0904		-6.9284	-0.1474	-0.6928	3.6048	0.1332	0.4800			
34	1/9/2018	675,292,297	6,373,144,043	2.112684276	-0.191996722												
33	1/10/2018	665,977,844	6,371,173,828	-1.379321672	-0.030914333												
32	1/11/2018	661,320,679	6,386,338,867	-0.699297288	0.238025824												
31	1/12/2018	656,663,452	6,370,064,941	-0.704231268	-0.254824029												
30	1/15/2018	670,635,071	6,382,194,824	2.127668132	0.190420084												
29	1/16/2018	665,977,844	6,429,691,895	-0.694450261	0.744212176												
28	1/17/2018	679,949,402	6,444,518,066	2.097901323	0.230589136												
27	1/18/2018	684,606,628	6,472,666,016	0.684937142	0.436773545												
26	1/19/2018	693,921,021	6,490,895,996	1.360546717	0.281645615												
25	1/22/2018	693,921,021	6,500,528,809	0	0												
24	1/23/2018	698,578,186	6,635,333,984	0.671137616	2.073757058												
23	1/24/2018	689,263,794	6,615,492,188	-1.33333565	-0.299032363	1.1782	0.2684		13.6480	0.2904	0.9099	9.0888	0.0911	0.8279			
22	1/25/2018	689,263,794	6,615,328,125	0	0												
21	1/26/2018	693,921,021	6,660,618,164	0.675681363	0.684622715												
20	1/29/2018	759,121,643	6,680,619,141	9.395971591	0.300287098										7.5286		
19	1/30/2018	735,835,693	6,575,492,188	-3.067485984	-1.57361093												
18	1/31/2018	782,407,532	6,605,630,859	6.329108447	0.458348518												
17	2/1/2018	791,721,924	6,598,458,984	1.190478315	-0.108572143												
16	2/2/2018	777,750,366	6,628,819,824	-1.764705205	0.460120159												
15	2/5/2018	773,093,201	6,589,674,805	-0.598799461	-0.590527726												
14	2/6/2018	726,521,362	6,478,542,969	-6.024091137	-1.686454025												
13	2/7/2018	735,835,693	6,534,869,141	1.282045028	0.86942654												
12	2/8/2018	768,436,035	6,544,633,789	4.430383346	0.149423773												
11	2/9/2018	791,721,924	6,505,522,949	3.030296334	-0.597601657	1.2793	-0.0618		10.7294	0.2283	1.3412	9.6540	0.1863	1.7987			
10	2/12/2018	815,007,874	6,523,454,102	2.941177867	0.275629694												
9	2/13/2018	861,579,773	6,578,178,223	5.714288228	0.838882594												
8	2/14/2018	856,922,546	6,594,400,879	-0.540545072	0.246613203												
7	2/15/2018	861,579,773	6,591,582,031	0.543482841	-0.042746082												
6	2/19/2018	866,236,938	6,689,287,109	0.540537875	1.482270531												
5	2/20/2018	842,951,050	6,662,875,977	-2.688166133	-0.394827305	0.0133	0.1881		-0.6991	-0.0149	-0.1748	3.3898	0.0090	0.0305			
4	2/21/2018	856,922,546	6,643,399,902	1.657450453	-0.292307332												
3	2/22/2018	903,494,446	6,593,060,059	5.434785234	-0.757742176												
2	2/23/2018	917,466,003	6,619,804,199	1.546391022	0.405640776	1.6502	-0.4453		6.2867	0.1338	2.0956	13.7849	0.3186	4.3914			
1	2/26/2018	898,837,280	6,554,672,852	-2.030453765	-0.983886306												
t-0	2/27/2018	894,180,115	6,598,925,781	-0.518132158	0.675135586												

Hari	Date	Adj Close ERAA	Adj Close IHSG	Return ERAA	Return IHSG	Mean Return ERAA	Mean Return IHSG	AR	CAR	AAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	2/28/2018	926,780,396	6,597,217,773	3.645829342	-0.025883122			3.6717									
2	3/1/2018	978,009,399	6,606,053,223	5.527631273	0.133926911	4.8039	-0.0838	5.3937	14.6628	0.3120	4.8876	1.1192	21.3447	23.8888			
3	3/2/2018	1,029,238,525	6,582,315,918	5.238101602	-0.359326578			5.5974									
4	3/5/2018	1,136,353,882	6,550,592,773	10.40724326	-0.481945039			10.8892									
5	3/6/2018	1,145,668,213	6,500,110,840	0.819668164	-0.770646791	1.4066	-0.5268	1.5903	7.7335	0.1645	1.9334	43.3356	0.0863	3.7379			
6	3/7/2018	1,066,495,972	6,368,267,090	-6.910573245	-2.028330797			-4.8822									
7	3/8/2018	1,080,467,529	6,443,020,996	1.31004311	1.173850043			0.1362									
8	3/9/2018	1,168,954,102	6,433,321,777	8.189655924	-0.150538373			8.3402									
9	3/12/2018	1,224,840,454	6,500,686,035	4.780885058	1.0471147			3.7338									
10	3/13/2018	1,224,840,454	6,412,846,191	0	-1.3512396			1.3512									
11	3/14/2018	1,224,840,454	6,382,623,047	0	-0.471290642	0.4213	-0.3901	0.4713	6.4909	0.1381	0.8114	34.0768	0.0193	0.6583			
12	3/15/2018	1,201,554,565	6,321,903,809	-1.901136505	-0.951321072			-0.9498									
13	3/16/2018	1,131,696,655	6,304,952,148	-5.813960684	-0.26814171			-5.5458									
14	3/19/2018	1,033,895,752	6,289,571,777	-8.641971554	-0.243941122			-8.3980									
15	3/20/2018	1,103,753,540	6,243,577,148	6.756753557	-0.731283951			7.4880									
16	3/21/2018	1,141,011,108	6,312,831,055	3.375533273	1.109202391			2.2663									
17	3/22/2018	1,108,410,767	6,254,074,219	-2.857144928	-0.93075255			-1.9264									
18	3/23/2018	1,075,810,425	6,210,698,242	-2.941178755	-0.693563515			-2.2476									
19	3/26/2018	1,154,982,666	6,200,171,875	7.359311563	-0.169487658			7.5288									
20	3/27/2018	1,150,325,439	6,209,350,098	-0.403229168	0.148031751			-0.5513									
21	3/28/2018	1,178,268,555	6,140,836,914	2.429148748	-1.103387358			3.5325									
22	3/29/2018	1,178,268,555	6,188,986,816	0	0.784093482			-0.7841									
23	4/2/2018	1,206,211,670	6,240,570,801	2.371540417	0.833480286	0.4375	0.1275	1.5381	4.6506	0.0989	0.3100	9.6972	0.0099	0.0961	30.6454	16.6793	1.8373
24	4/3/2018	1,192,240,112	6,229,013,184	-1.158300682	-0.18520128			-0.9731									
25	4/4/2018	1,113,067,871	6,157,096,191	-6.640628864	-1.154548736			-5.4861									
26	4/5/2018	1,154,982,666	6,183,227,051	3.765699837	0.424402335			3.3413									
27	4/6/2018	1,145,668,213	6,175,051,758	-0.80645825	-0.132217254			-0.6742									
28	4/9/2018	1,141,011,108	6,246,130,859	-0.406496833	1.151068911			-1.5576									
29	4/10/2018	1,178,268,555	6,325,817,871	3.26530099	1.275781981			1.9895									
30	4/11/2018	1,168,954,102	6,360,932,129	-0.790520375	0.555094356			-1.3456									
31	4/12/2018	1,192,240,112	6,310,801,758	1.992038007	-0.788097876			2.7801									
32	4/13/2018	1,210,868,774	6,270,327,148	1.562492472	-0.641354483			2.2038									
33	4/16/2018	1,210,868,774	6,286,748,047	0	0.261882652			-0.2619									
34	4/17/2018	1,210,868,774	6,285,762,207	0	-0.015681239			0.0157									
35	4/18/2018	1,168,954,102	6,320,004,883	-3.461537113	0.544765692			-4.0063									
36	4/19/2018	1,168,954,102	6,355,900,879	0	0.567974181	1.0575	-0.4472	-0.5680	15.0475	0.3202	1.5047	9.6658	0.2343	2.2643			
37	4/20/2018	1,168,954,102	6,337,694,824	0	-0.286443344			0.2864									
38	4/23/2018	1,229,497,559	6,308,147,949	5.179284362	-0.466208548			5.6455									
39	4/24/2018	1,294,698,242	6,229,634,766	5.303034766	-1.244631287			6.5477									
40	4/25/2018	1,294,698,242	6,079,850,098	0	-2.40438924			2.4044									

Perhitungan Excel AAR,CAR,SRV Perusahaan SRIL

Hari	Date	Adj Close SRIL	Adj Close IHSG	Return SRIL	Return IHSG	Mean Return SRIL	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	1/25/2018	366,939,758	6,615,328,125													
-40	1/26/2018	376,698,792	6,660,618,164	2.659573891	0.684622715			1.9750								
	1/29/2018	382,554,230	6,680,619,141	1.554408489	0.300287098			1.2541								
-39	1/30/2018	376,698,792	6,575,492,188	-1.530616457	-1.57361093			0.0430								
-37	1/31/2018	372,795,197	6,605,630,859	-1.036264273	0.458348518			-1.4946								
-36	2/1/2018	378,650,604	6,598,458,984	1.57067662	-0.108572143	-1.1426	-0.1037	1.6792	-10.3893	-1.0389	5.8120	0.1857	1.0794			
-35	2/2/2018	372,795,197	6,628,819,824	-1.546387867	0.460120159			-2.0065								
-34	2/5/2018	366,939,758	6,589,674,805	-1.570685204	-0.590527726			-0.9802								
-33	2/6/2018	341,566,284	6,478,542,969	-6.914888193	-1.686454025			-5.2284								
-32	2/7/2018	329,855,438	6,534,869,141	-3.428572007	0.86942654			-4.2980								
-31	2/8/2018	325,951,813	6,544,633,789	-1.18343509	0.149423773			-1.3329								
-30	2/9/2018	320,096,405	6,505,522,949	-1.796402955	-0.597601657			-1.1988								
-29	2/12/2018	343,518,066	6,523,454,102	7.317064682	0.275629694			7.0414								
-28	2/13/2018	339,614,471	6,578,178,223	-1.136357993	0.838882594			-1.9752								
-27	2/14/2018	339,614,471	6,594,400,879	0	0.246613203			-0.2466								
-26	2/15/2018	347,421,692	6,591,582,031	2.298848155	-0.042746082			2.3416								
-25	2/19/2018	337,662,659	6,689,287,109	-2.808987816	1.482270531			-4.2913								
-24	2/20/2018	333,759,033	6,662,875,977	-1.156072754	-0.394827305			-0.7612								
-23	2/21/2018	335,710,846	6,643,399,902	0.584797056	-0.292307332	0.1431	0.0403	0.8771	1.5434	0.1029	6.0310	0.0018	0.0106			
-22	2/22/2018	333,759,033	6,593,060,059	-0.581397063	-0.757742176			0.1763								
-21	2/23/2018	331,807,220	6,619,804,199	-0.584797056	0.405640776			-0.9904								
-20	2/26/2018	329,855,438	6,554,672,852	-0.588227706	-0.983886306			0.3957						1.8689	5.1698	0.3615
-19	2/27/2018	329,855,438	6,598,925,781	0	0.675135586			-0.6751								
-18	2/28/2018	327,903,625	6,597,217,773	-0.591717697	-0.025883122			-0.5658								
-17	3/1/2018	327,903,625	6,606,053,223	0	0.133926911			-0.1339								
-16	3/2/2018	331,807,220	6,582,315,918	1.190470218	-0.359326578			1.5498								
-15	3/5/2018	327,903,625	6,550,592,773	-1.176464756	-0.481945039			-0.6945								
-14	3/6/2018	327,903,625	6,500,110,840	0	-0.770646791			0.7706								
-13	3/7/2018	324,000,000	6,368,267,090	-1.190479367	-2.028330797			0.8379								
-12	3/8/2018	318,144,592	6,443,020,996	-1.807224691	1.173850043			-2.9811	6.0933	0.7617	6.5494	0.0886	0.5801			
-11	3/9/2018	318,144,592	6,433,321,777	0	-0.150538373	0.3825	-0.3791	0.1505								
-10	3/12/2018	324,000,000	6,500,686,035	1.840486416	1.04711147			0.7934								
-9	3/13/2018	339,614,471	6,412,846,191	4.819281173	-1.3512396			6.1705								
-8	3/14/2018	341,566,284	6,382,623,047	0.574714321	-0.471290642			1.0460								
-7	3/15/2018	337,662,659	6,321,903,809	-1.142860166	-0.951321072			-0.1915								
-6	3/16/2018	331,807,220	6,304,952,148	-1.73410913	-0.26814171			-1.4660								
-5	3/19/2018	331,807,220	6,289,571,777	0	-0.243941122	-0.7192	-0.5487	0.2439	-0.6823	-0.1706	0.8879	0.0328	0.0291			
-4	3/20/2018	331,807,220	6,243,577,148	0	-0.731283951			0.7313								
-3	3/21/2018	335,710,846	6,312,831,055	1.176474098	1.109202391			0.0673								
-2	3/22/2018	331,807,220	6,254,074,219	-1.162794127	-0.93075255	-0.5837	-0.1717	-0.2320	-1.2359	-0.4120	0.3483	0.4873	0.1697			
-1	3/23/2018	325,951,813	6,210,698,242	-1.764701503	-0.693563515			-1.0711								
t-0	3/26/2018	325,951,813	6,200,171,875	0	-0.169487658											

Hari	Date	Adj Close SRIL	Adj Close IHSG	Return SRIL	Return IHSG	Mean Return SRIL	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	3/27/2018	327,903,625	6,209,350,098	0.598803848	0.148031751			0.4508								
2	3/28/2018	325,951,813	6,140,836,914	-0.595239531	-1.103387358	0.0012	-0.0571	0.5081	0.1748	0.0583	0.5330	0.0064	0.0034			
3	3/29/2018	325,951,813	6,188,986,816	0	0.784093482			-0.7841								
4	4/2/2018	327,903,625	6,240,570,801	0.598803848	0.833480286			-0.2347	0.0854	0.0214	0.1935	0.0024	0.0005			
5	4/3/2018	327,903,625	6,229,013,184	0	-0.18520128	0.0009	-0.0205	0.1852								
6	4/4/2018	325,951,813	6,157,096,191	-0.595239531	-1.154548736			0.5593								
7	4/5/2018	325,951,813	6,183,227,051	0	0.424402335			-0.4244								
8	4/6/2018	327,903,625	6,175,051,758	0.598803848	-0.132217254			0.7310								
9	4/9/2018	329,855,438	6,246,130,859	0.595239836	1.151068911			-0.5558								
10	4/10/2018	327,903,625	6,325,817,871	-0.591717697	1.275781981			-1.8675								
11	4/11/2018	327,903,625	6,360,932,129	0	0.555094356	0.0757	0.2083	-0.5551	-1.0606	-0.1326	0.9262	0.0190	0.0176			
12	4/12/2018	329,855,438	6,310,801,758	0.595239836	-0.788097876			1.3833								
13	4/13/2018	327,903,625	6,270,327,148	-0.591717697	-0.641354483			0.0496								
14	4/16/2018	327,903,625	6,286,748,047	0	0.261882652			-0.2619								
15	4/17/2018	327,903,625	6,285,762,207	0	-0.015681239			0.0157								
16	4/18/2018	327,903,625	6,320,004,883	0	0.544765692			-0.5448								
17	4/19/2018	327,903,625	6,355,900,879	0	0.567974181			-0.5680								
18	4/20/2018	327,903,625	6,337,694,824	0	-0.286443344			0.2864								
19	4/23/2018	333,759,033	6,308,147,949	1.785710054	-0.466208548			2.2519						0.0942	1.2775	0.0738
20	4/24/2018	333,759,033	6,229,634,766	0	-1.244631287			1.2446								
21	4/25/2018	333,759,033	6,079,850,098	0	-2.40438924			2.4044								
22	4/26/2018	333,759,033	5,909,198,242	0	-2.80684315			2.8068								
23	4/27/2018	333,759,033	5,919,237,793	0	0.169897008	-0.1980	-0.4008	-0.1699	3.0419	0.2028	2.5566	0.0161	0.0411			
24	4/30/2018	333,759,033	5,994,595,215	0	1.273093338			-1.2731								
25	5/2/2018	331,807,220	6,012,237,793	-0.584797056	0.294308079			-0.8791								
26	5/3/2018	324,000,000	5,858,731,934	-2.352938553	-2.553223347			0.2003								
27	5/4/2018	322,048,187	5,792,345,215	-0.60241142	-1.133124365			0.5307								
28	5/7/2018	322,048,187	5,885,098,145	0	1.601301831			-1.6013								
29	5/8/2018	320,096,405	5,774,715,820	-0.606052783	-1.8756242			1.2696								
30	5/9/2018	318,144,592	5,907,937,988	-0.609757863	2.306990892			-2.9167								
31	5/11/2018	320,096,405	5,956,832,031	0.61349872	0.827599123			-0.2141								
32	5/14/2018	316,192,780	5,947,154,785	-1.219515414	-0.162456251			-1.0571								
33	5/15/2018	312,289,154	5,838,116,211	-1.234571517	-1.833457812			0.5989								
34	5/16/2018	310,337,341	5,841,463,867	-0.625001853	0.057341373			-0.6823								
35	5/17/2018	312,289,154	5,815,919,922	0.628932694	-0.437286707			1.0662	1.7799	0.1780	0.5798	0.0546	0.0317			
36	5/18/2018	314,240,967	5,783,310,059	0.625001853	-0.5607	0.2496	0.0716	-0.5607								
37	5/21/2018	314,240,967	5,733,854,004	0	-0.855151367			0.8552								
38	5/22/2018	314,240,967	5,751,119,141	0	0.301108765			-0.3011								
39	5/23/2018	316,192,780	5,792,000,977	0.621119843	0.710850097			-0.0897								
40	5/24/2018	325,951,813	5,946,538,086	3.086418672	2.66811262			0.4183								

Perhitungan Excel AAR,CAR,SRV Perusahaan KBLI

Hari	Date	Adj Close KBLI	Adj Close IHSG	Return KBLI	Return IHSG	Mean Return KBLI	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	Varian keseluruhan	srv keseluruhan
	1/30/2018	494.479,187	6.575.492,188													
-40	1/31/2018	494.479,187	6.605.630,859	0	0.458348518											
-39	2/1/2018	489.583,344	6.598.458,984	-0.990100924	-0.108572143											
-38	2/2/2018	485.666,687	6.628.819,824	-0.799998008	0.460120159											
-37	2/5/2018	483.708,344	6.589.674,805	-0.40322778	-0.590527726											
-36	2/6/2018	468.041,687	6.478.542,969	-3.238864327	-1.686454025											
35	2/7/2018	473.916,687	6.534.869,141	1.255230071	0.86942654	-0.4144	0.0069		-4.2124	-0.4212	0.7858	0.2258	0.1774			
34	2/8/2018	468.041,687	6.544.633,789	-1.239669368	0.149423773											
33	2/9/2018	464.125,000	6.505.522,949	-0.836824392	-0.597601657											
32	2/12/2018	464.125,000	6.523.454,102	0	0.275629694											
31	2/13/2018	473.916,687	6.578.178,223	2.109709022	0.838882594											
30	2/14/2018	477.833,344	6.594.400,879	0.826444206	0.246613203											
29	2/15/2018	504.270,844	6.591.582,031	5.532786762	-0.042746082											
28	2/19/2018	509.166,687	6.689.287,109	0.970875683	1.482270531											
27	2/20/2018	499.375,000	6.662.875,977	-1.92308084	-0.394827305											
26	2/21/2018	499.375,000	6.643.399,902	0	-0.292307332											
25	2/22/2018	489.583,344	6.593.060,059	-1.960782178	-0.757742176											
24	2/23/2018	514.062,500	6.619.804,199	4.999997712	0.405640776											
23	2/26/2018	514.062,500	6.554.672,852	0	-0.983886306	-0.0501	-0.2129		2.4422	0.1628	5.7365	0.0046	0.0265			
22	2/27/2018	509.166,687	6.598.925,781	-0.952376997	0.675135586											
21	2/28/2018	499.375,000	6.597.217,773	-1.92308084	-0.025883122									0.5606	2.6150	0.2144
20	3/1/2018	499.375,000	6.606.053,223	0	0.133926911											
19	3/2/2018	483.708,344	6.582.315,918	-3.137252766	-0.359326578											
18	3/5/2018	489.583,344	6.550.592,773	1.214574872	-0.481945039											
17	3/6/2018	489.583,344	6.500.110,840	0	-0.770646791											
16	3/7/2018	468.041,687	6.368.267,090	-4.39999793	-2.028330797											
15	3/8/2018	473.916,687	6.443.020,996	1.255230071	1.173850043											
14	3/9/2018	471.958,344	6.433.321,777	-0.413225163	-0.150538373											
13	3/12/2018	470.000,000	6.500.686,035	-0.41494001	1.0471147											
12	3/13/2018	462.166,687	6.412.846,191	-1.66666234	-1.3512396	0.0066	-0.1519		1.2683	0.1585	1.3487	0.0186	0.0251			
11	3/14/2018	470.000,000	6.382.623,047	1.69491078	-0.471290642											
10	3/15/2018	466.083,344	6.321.903,809	-0.833331064	-0.951321072											
9	3/16/2018	462.166,687	6.304.952,148	-0.840334041	-0.26814171											
8	3/19/2018	468.041,687	6.289.571,777	1.271186385	-0.243941122											
7	3/20/2018	464.125,000	6.243.577,148	-0.836824392	-0.731283951											
6	3/21/2018	470.000,000	6.312.831,055	1.265822785	1.109202391											
5	3/22/2018	460.208,344	6.254.074,219	-2.083331064	-0.930752555	-0.8391	-0.3116		-2.1101	-0.5275	0.4227	0.6583	0.2783			
4	3/23/2018	452.375,000	6.210.698,242	-1.702129938	-0.693563515											
3	3/26/2018	452.375,000	6.200.171,875	0	-0.169487658											
2	3/27/2018	452.375,000	6.209.350,098	0	0.148031751	-0.1443	-0.3749		0.6919	0.2306	0.1703	0.3124	0.0532			
1	3/28/2018	450.416,687	6.140.836,914	-0.432895938	-1.103387358											
t=0	3/29/2018	450.416,687	6.188.986,816	0	0.784093482											

Hari	Date	Adj Close KBLI	Adj Close IHSG	Return KBLI	Return IHSG	Mean Return KBLI	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	Varian keseluruhan	srv keseluruhan
1	4/2/2018	450,416,687	6,240,570,801	0	0.833480286			-0.8335								
2	4/3/2018	450,416,687	6,229,013,184	0	-0.18520128	-0.8696	-0.1688	-0.1852	-2.1024	-0.7008	0.6851	0.7169	0.4911			
3	4/4/2018	438,666,687	6,157,096,191	-2.608695534	-1.154548736			-1.4541								
4	4/5/2018	448,458,344	6,183,227,051	2.23214055	0.424402335			1.8077								
5	4/6/2018	444,541,687	6,175,051,758	-0.873360269	-0.132217254	1.1049	0.6798	0.1705	1.7005	0.4251	1.1127	0.1624	0.1807			
6	4/9/2018	450,416,687	6,246,130,859	1.321585843	1.151068911			0.4633								
7	4/10/2018	458,250,000	6,325,817,871	1.739125842	1.275781981			-1.8371								
8	4/11/2018	452,375,000	6,360,932,129	-1.282051282	0.555094356			0.7881								
9	4/12/2018	452,375,000	6,310,801,758	0	-0.788097876			1.0743								
10	4/13/2018	454,333,344	6,270,327,148	0.432902791	-0.641354483			-0.2619								
11	4/16/2018	454,333,344	6,286,748,047	0	0.261882652	-0.2678	0.0248	0.0157	-2.3404	-0.2925	1.1881	0.0720	0.0856			
12	4/17/2018	454,333,344	6,285,762,207	0	-0.015681239			-1.8379								
13	4/18/2018	448,458,344	6,320,004,883	-1.293103418	0.544765692			-0.5680								
14	4/19/2018	448,458,344	6,355,900,879	0	0.567974181			0.2864								
15	4/20/2018	448,458,344	6,337,694,824	0	-0.286443344			1.3396								
16	4/23/2018	452,375,000	6,308,147,949	0.873360046	-0.466208548			-0.0541								
17	4/24/2018	446,500,000	6,229,634,766	-1.298701299	-1.244631287			2.4044								
18	4/25/2018	446,500,000	6,079,850,098	0	-2.40438924			2.8068								
19	4/26/2018	446,500,000	5,909,198,242	0	-2.80684315			-0.1699								
20	4/27/2018	446,500,000	5,919,237,793	0	0.169897008			-5.2205								
21	4/30/2018	428,875,000	5,994,595,215	-3.947368421	1.273093338			0.1623						2.2462	2.3873	0.9409
22	5/2/2018	430,833,344	6,012,237,793	0.456623492	0.294308079			-0.6286								
23	5/3/2018	417,125,000	5,858,731,934	-3.181820579	-2.553223347	-0.4381	-0.5338	-1.1331	1.4358	0.0957	4.1654	0.0022	0.0092			
24	5/4/2018	417,125,000	5,792,345,215	0	-1.133124365			-1.1318								
25	5/7/2018	419,083,344	5,885,098,145	0.469486125	1.601301831			1.8756								
26	5/8/2018	419,083,344	5,774,715,820	0	-1.8756242			0.4967								
27	5/9/2018	430,833,344	5,907,937,988	2.803738246	2.306990892			-2.6458								
28	5/11/2018	423,000,000	5,956,832,031	-1.818184249	0.827599123			-0.3005								
29	5/14/2018	421,041,687	5,947,154,785	-0.462958156	-0.162456251			1.3683								
30	5/15/2018	419,083,344	5,838,116,211	-0.465118553	-1.833457812			-1.4592								
31	5/16/2018	413,208,344	5,841,463,867	-1.401869123	0.057341373			-0.5106								
32	5/17/2018	409,291,687	5,815,919,922	-0.947864935	-0.437286707			-1.3532								
33	5/18/2018	401,458,344	5,783,310,059	-1.913877865	-0.5607			-2.5595								
34	5/21/2018	387,750,000	5,733,854,004	-3.414636713	-0.855151367			-1.8163	-12.1637	-1.2164	0.9429	1.5692	1.4796			
35	5/22/2018	381,875,000	5,751,119,141	-1.515151515	0.301108765	-0.9183	0.2981	-1.7365								
36	5/23/2018	377,958,344	5,792,000,977	-1.025638232	0.710850097			-1.6318								
37	5/24/2018	381,875,000	5,946,538,086	1.036266579	2.66811262			-0.4911								
38	5/25/2018	381,875,000	5,975,742,188	0	0.491110989			-1.5493								
39	5/28/2018	381,875,000	6,068,325,195	0	1.549313944			0.9438								
40	5/30/2018	381,875,000	6,011,055,176	0	-0.943753295											

Perhitungan Excel AAR,CAR,SRV Perusahaan MEDC

Hari	Date	Adj Close MEDC	Adj Close IHSG	Return MEDC	Return IHSG	Mean Return MEDC	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	2/28/2018	1,575,000,000	6,597,217,773													
-40	3/1/2018	1,500,000,000	6,606,053,223	-4.761904762	0.133926911			-4.8958								
-39	3/2/2018	1,460,000,000	6,582,315,918	-2.666666667	-0.359326578			-2.3073								
-38	3/5/2018	1,490,000,000	6,550,592,773	2.054794521	-0.481945039			2.5367								
-37	3/6/2018	1,475,000,000	6,500,110,840	-1.006711409	-0.770646791			-0.2361								
-36	3/7/2018	1,375,000,000	6,368,267,090	-6.779661017	-2.028330797	-1.5217	-0.3258	-4.7513	-11.9590	-1.1959	6.8116	0.2100	1.4302			
35	3/8/2018	1,400,000,000	6,443,020,996	1.818181818	1.173850043			0.6443								
34	3/9/2018	1,360,000,000	6,433,321,777	-2.857142857	-0.150538373			-2.7066								
33	3/12/2018	1,400,000,000	6,500,686,035	2.941176471	1.0471147			1.8941								
32	3/13/2018	1,385,000,000	6,412,846,191	-1.071428571	-1.3512396			0.2798								
31	3/14/2018	1,345,000,000	6,382,623,047	-2.888086643	-0.471290642			-2.4168								
30	3/15/2018	1,285,000,000	6,321,903,809	-4.460966543	-0.951321072			-3.5096								
29	3/16/2018	1,230,000,000	6,304,952,148	-4.280155642	-0.26814171			-4.0120								
28	3/19/2018	1,305,000,000	6,289,571,777	6.097560976	-0.243941122			6.3415								
27	3/20/2018	1,345,000,000	6,243,577,148	3.0651341	-0.731283951			3.7964								
26	3/21/2018	1,305,000,000	6,312,831,055	-2.973977695	1.109202391			-4.0832								
25	3/22/2018	1,290,000,000	6,254,074,219	-1.149425287	-0.93075255			-0.2187								
24	3/23/2018	1,280,000,000	6,210,698,242	-0.775193798	-0.693563515			-0.0816								
23	3/26/2018	1,285,000,000	6,200,171,875	0.390625	-0.169487658	-0.9103	-0.2088	0.5601	-10.5225	-0.7015	8.7511	0.0562	0.4921			
22	3/27/2018	1,265,000,000	6,209,350,098	-1.556420233	0.148031751			-1.7045								
21	3/28/2018	1,225,000,000	6,140,836,914	-3.162055336	-1.103387358			-2.0587						8.3958	6.9359	1.2105
20	3/29/2018	1,210,000,000	6,188,986,816	-1.224489796	0.784093482			-2.0086								
19	4/2/2018	1,225,000,000	6,240,570,801	1.239669421	0.833480286			0.4062								
18	4/3/2018	1,205,000,000	6,229,013,184	-1.632653061	-0.18520128			-1.4475								
17	4/4/2018	1,145,000,000	6,157,096,191	-4.979253112	-1.154548736			-3.8247								
16	4/5/2018	1,165,000,000	6,183,227,051	1.746724891	0.424402335			1.3223								
15	4/6/2018	1,180,000,000	6,175,051,758	1.287553648	-0.132217254			1.4198								
14	4/9/2018	1,245,000,000	6,246,130,859	5.508474576	1.151068911			4.3574								
13	4/10/2018	1,225,000,000	6,325,817,871	-1.606425703	1.275781981			-2.8822								
12	4/11/2018	1,210,000,000	6,360,932,129	-1.224489796	0.555094356			-1.7796	3.9515	0.4939	5.2805	0.0462	0.2440			
11	4/12/2018	1,230,000,000	6,310,801,758	1.652892562	-0.788097876	0.7023	0.2083	2.4410								
10	4/13/2018	1,230,000,000	6,270,327,148	0	-0.641354483			0.6414								
9	4/16/2018	1,230,000,000	6,286,748,047	0	0.261882652			-0.2619								
8	4/17/2018	1,230,000,000	6,285,762,207	0	-0.015681239			0.0157								
7	4/18/2018	1,275,000,000	6,320,004,883	3.658536585	0.544765692			3.1138								
6	4/19/2018	1,275,000,000	6,355,900,879	0	0.567974181			-0.5680	2.5141	0.6285	2.8737	0.1375	0.3951			
5	4/20/2018	1,275,000,000	6,337,694,824	0	-0.286443344			0.2864								
4	4/23/2018	1,265,000,000	6,308,147,949	-0.784313725	-0.466208548			-0.3181								
3	4/24/2018	1,275,000,000	6,229,634,766	0.790513834	-1.244631287			2.0351								
2	4/25/2018	1,275,000,000	6,079,850,098	0	-2.40438924	0.2635	-2.1520	2.4044	7.2464	2.4155	0.1490	39.1649	5.8344			
1	4/26/2018	1,275,000,000	5,909,198,242	0	-2.80684315			2.8068								
t-0	4/27/2018	1,275,000,000	5,919,237,793	0	0.169897008											

Hari	Date	Adj Close MEDC	Adj Close IHSG	Return MEDC	Return IHSG	Mean Return MEDC	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	4/30/2018	1,200,000,000	5,994,595,215	-5.882352941	1.273093338			-7.1554								
2	5/2/2018	1,200,000,000	6,012,237,793	0	0.294308079	-2.7941	-0.3286	-0.2943	-7.3965	-2.4655	16.5268	0.3678	6.0787			
3	5/3/2018	1,170,000,000	5,858,731,934	-2.5	-2.553223347			0.0532								
4	5/4/2018	1,085,000,000	5,792,345,215	-7.264957265	-1.133124365			-6.1318								
5	5/7/2018	1,155,000,000	5,885,098,145	6.451612903	1.601301831	0.8140	0.2249	4.8503	2.3564	0.5891	26.4215	0.0131	0.3470			
6	5/8/2018	1,125,000,000	5,774,715,820	-2.597402597	-1.8756242			-0.7218								
7	5/9/2018	1,200,000,000	5,907,937,988	6.666666667	2.306990892			4.3597								
8	5/11/2018	1,235,000,000	5,956,832,031	2.916666667	0.827599123			2.0891								
9	5/14/2018	1,210,000,000	5,947,154,785	-2.024291498	-0.162456251			-1.8618								
10	5/15/2018	1,210,000,000	5,838,116,211	0	-1.833457812			1.8335								
11	5/16/2018	1,195,000,000	5,841,463,867	-1.239669421	0.057341373	0.2726	-0.3329	-1.2970	4.8439	0.6055	3.7716	0.0972	0.3666			
12	5/17/2018	1,220,000,000	5,815,919,922	2.092050209	-0.437286707			2.5293								
13	5/18/2018	1,240,000,000	5,783,310,059	1.639344262	-0.5607			2.2000								
14	5/21/2018	1,245,000,000	5,733,854,004	0.403225806	-0.855151367			1.2584								
15	5/22/2018	1,225,000,000	5,751,119,141	-1.606425703	0.301108765			-1.9075								
16	5/23/2018	1,200,000,000	5,792,000,977	-2.040816327	0.710850097			-2.7517								
17	5/24/2018	1,185,000,000	5,946,538,086	-1.25	2.66811262			-3.9181								
18	5/25/2018	1,170,000,000	5,975,742,188	-1.265822785	0.491110989			-1.7569								
19	5/28/2018	1,125,000,000	6,068,325,195	-3.846153846	1.549313944			-5.3955								
20	5/30/2018	1,100,000,000	6,011,055,176	-2.222222222	-0.943753295			-1.2785								
21	5/31/2018	1,120,000,000	5,983,586,914	1.818181818	-0.4569624			2.2751						8.8194	10.1979	0.8648
22	6/4/2018	1,100,000,000	6,014,818,848	-1.785714286	0.521960063			-2.3077								
23	6/5/2018	1,095,000,000	6,088,790,039	-0.454545455	1.229815774	-1.2708	0.1313	-1.6844	-21.0317	-1.4021	7.8653	0.2500	1.9659			
24	6/6/2018	1,125,000,000	6,069,712,891	2.739726027	-0.313315911			3.0530								
25	6/7/2018	1,180,000,000	6,106,698,242	4.888888889	0.609342677			4.2795								
26	6/8/2018	1,130,000,000	5,993,626,953	-4.237288136	-1.851594504			-2.3857								
27	6/20/2018	1,065,000,000	5,884,039,063	-5.752212389	-1.828406921			-3.9238								
28	6/21/2018	1,030,000,000	5,822,333,008	-3.286384977	-1.048702334			-2.2377								
29	6/22/2018	990,000,000	5,821,812,012	-3.883495146	-0.008948234			-3.8745								
30	6/25/2018	1,005,000,000	5,859,083,008	1.515151515	0.6401958			0.8750								
31	6/26/2018	1,015,000,000	5,825,648,926	0.995024876	-0.57063677			1.5657								
32	6/27/2018	1,025,000,000	5,787,551,758	0.985221675	-0.653955782			1.6392								
33	6/28/2018	965,000,000	5,667,318,848	-5.853658537	-2.077439909			-3.7762								
34	6/29/2018	965,000,000	5,799,236,816	0	2.327696245			-2.3277								
35	7/2/2018	965,000,000	5,746,770,020	0	-0.904718977	-0.3244	-0.0773	0.9047	-2.4717	-0.2472	12.2520	0.0050	0.0611			
36	7/3/2018	910,000,000	5,633,937,012	-5.699481865	-1.963416103			-3.7361								
37	7/4/2018	895,000,000	5,733,639,160	-1.648351648	1.769670974			-3.4180								
38	7/5/2018	890,000,000	5,739,332,031	-0.558659218	0.099288965			-0.6579								
39	7/6/2018	880,000,000	5,694,912,109	-1.123595506	-0.773956303			-0.3496								
40	7/9/2018	965,000,000	5,807,375,000	9.659090909	1.974795903			7.6843								

Perhitungan Excel AAR,CAR,SRV Perusahaan ITMG

Hari	Date	Adj Close ITMG	Adj Close IHSG	Return ITMG	Return IHSG	Mean Return ITMG	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	Varian keseluruhan	SRV keseluruhan
-40	4/11/2018	23,686,785,156	6,360,932,129													
	4/12/2018	23,492,277,344	6,310,801,758	-0.82116594	-0.78809788			-0.0331								
-39	4/13/2018	23,405,828,125	6,270,327,148	-0.367989947	-0.64135448			0.2734								
-38	4/16/2018	23,405,828,125	6,286,748,047	0	0.261882652			-0.2619								
-37	4/17/2018	23,405,828,125	6,285,762,207	0	-0.01568124			0.0157								
-36	4/18/2018	23,276,156,250	6,320,004,883	-0.554015326	0.544765692	-0.02699	-0.4472	-1.0988	1.7737	0.1774	1.9334	0.0163	0.0315			
35	4/19/2018	23,276,156,250	6,355,900,879	0	0.567974181			-0.5680								
34	4/20/2018	23,276,156,250	6,337,694,824	0	-0.28644334			0.2864								
33	4/23/2018	23,773,232,422	6,308,147,949	2.135559526	-0.46620855			2.6018								
32	4/24/2018	23,038,423,828	6,229,634,766	-3.090907374	-1.24463129			-1.8463								
31	4/25/2018	23,038,423,828	6,079,850,098	0	-2.40438924			2.4044								
30	4/26/2018	23,038,423,828	5,909,198,242	0	-2.80684315			2.8068								
29	4/27/2018	23,038,423,828	5,919,237,793	0	0.169897008			-0.1699								
28	4/30/2018	20,444,980,469	5,994,595,215	-11.25703468	1.273093338			-12.5301								
27	5/2/2018	20,833,996,094	6,012,237,793	1.902743931	0.294308079			1.6084								
26	5/3/2018	19,321,154,297	5,858,731,934	-7.261409622	-2.55322335			-4.7082								
25	5/4/2018	19,429,214,844	5,792,345,215	0.559286186	-1.13312436			1.6924								
24	5/7/2018	20,185,636,719	5,885,098,145	3.893218954	1.601301831			2.2919								
23	5/8/2018	19,364,378,906	5,774,715,820	-4.068525677	-1.8756242	-0.0377	-0.3221	-2.1929	4.2667	0.2844	24.1744	0.0033	0.0809			
22	5/9/2018	20,055,962,891	5,907,937,988	3.571423532	2.306990892			1.2644								
21	5/11/2018	22,152,330,078	5,956,832,031	10.45258808	0.827599123			9.6250								
20	5/14/2018	22,390,064,453	5,947,154,785	1.073179996	-0.16245625			1.2356								
19	5/15/2018	22,757,466,797	5,838,116,211	1.640916866	-1.83345781			3.4744								
18	5/16/2018	23,708,396,484	5,841,463,867	4.17853927	0.057341373			4.1212								
17	5/17/2018	22,800,691,406	5,815,919,922	-3.82862282	-0.43728671			-3.3913								
16	5/18/2018	22,476,511,719	5,783,310,059	-1.421797617	-0.5607			-0.8611								
15	5/21/2018	23,038,423,828	5,733,854,004	2.499996957	-0.85515137			3.3551								
14	5/22/2018	22,649,406,250	5,751,119,141	-1.688559864	0.301108765			-1.9897								
13	5/23/2018	21,612,029,297	5,792,000,977	-4.580150762	0.710850097			-5.2910								
12	5/24/2018	21,136,564,453	5,946,538,086	-2.200000923	2.66811262	-0.0540	0.4331	-4.8681	-3.8963	-0.4870	11.4529	0.0207	0.2372			
11	5/25/2018	21,741,701,172	5,975,742,188	2.862985233	0.491110989			2.3719								
10	5/28/2018	21,936,208,984	6,068,325,195	0.894630142	1.549313944			-0.6547								
9	5/30/2018	22,390,064,453	6,011,055,176	2.068978598	-0.9437533			3.0127								
8	5/31/2018	22,325,226,563	5,983,586,914	-0.289583311	-0.4569624			0.1674								
7	6/4/2018	22,843,916,016	6,014,818,848	2.323333434	0.521960063			1.8014								
6	6/5/2018	24,378,371,094	6,088,790,039	6.717127996	1.229815774	1.0492	0.5120	-5.4873	2.1490	0.5372	15.7165	0.0184	0.2886			
5	6/6/2018	23,902,904,297	6,069,712,891	-1.950363276	-0.31331591			-1.6370								
4	6/7/2018	23,211,318,359	6,106,698,242	-2.893313421	0.609342677			-3.5027								
3	6/8/2018	23,340,992,188	5,993,626,953	0.558666367	-1.8515945			2.4103								
2	6/20/2018	22,217,166,016	5,884,039,063	-4.814817481	-1.82840692	-3.2021	-1.5762	-2.9864	-4.8776	-1.6259	12.6502	0.2090	2.6435			
1	6/21/2018	21,028,503,906	5,822,333,008	-5.822333008	-1.04870233			-4.3015								
t-0	6/22/2018	20,466,591,797	5,821,812,012	-2.672144968	-0.008948234											

Hari	Date	Adj Close ITMG	Adj Close IHSG	Return ITMG	Return IHSG	Mean Return ITMG	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	Varian keseluruhan	SRV keseluruhan
1	6/25/2018	19,775,007,813	5,859,083,008	-3.379087202	0.6401958			-4.0193								
2	6/26/2018	19,688,560,547	5,825,648,926	-0.437154143	-0.57063677	-2.0039	-0.1948	0.1335	-5.4272	-1.8091	4.3651	0.7498	3.2728			
3	6/27/2018	19,256,318,359	5,787,551,758	-2.195397612	-0.65395782			-1.5414								
4	6/28/2018	18,953,750,000	5,667,318,848	-1.571267951	-2.077439909			0.5062								
5	6/29/2018	19,342,765,625	5,799,236,816	2.052446745	2.327696245	-1.0937	-0.6545	-0.2752	-1.7569	-0.4392	0.5865	0.3289	0.1929			
6	7/2/2018	19,040,197,266	5,746,770,020	-1.564245594	-0.904718977			-0.6595								
7	7/3/2018	18,413,449,219	5,633,937,012	-3.29170984	-1.963416103			-1.3283								
8	7/4/2018	19,277,931,641	5,733,639,160	4.694842404	1.769670974			2.9252								
9	7/5/2018	20,099,187,500	5,739,332,031	4.260082847	0.099288965			4.1608								
10	7/6/2018	21,244,625,000	5,694,912,109	5.698924397	-0.773956303			6.4729								
11	7/9/2018	21,374,296,875	5,807,375,000	0.610374977	1.974795903	1.7992	0.6759	-1.3644	8.9868	1.1234	9.8902	0.1276	1.2619			
12	7/10/2018	21,612,029,297	5,881,759,766	1.112235052	1.280867277			-0.1686								
13	7/11/2018	21,871,375,000	5,893,358,887	1.20006253	0.197204943			1.0028								
14	7/12/2018	21,374,296,875	5,907,872,070	-2.272733767	0.24626335			-2.5190								
15	7/13/2018	21,179,789,063	5,944,074,219	-0.910008002	0.612778147			-1.5228								
16	7/16/2018	20,488,205,078	5,905,158,203	-3.265301571	-0.654702727			-2.6106								
17	7/17/2018	20,920,443,359	5,861,507,813	2.109693257	-0.739190865			2.8489								
18	7/18/2018	21,460,746,094	5,890,730,957	2.582654324	0.498560182			2.0841								
19	7/19/2018	21,871,375,000	5,871,077,148	1.913395295	-0.333639563			2.2470								
20	7/20/2018	20,920,443,359	5,872,784,180	-4.347836572	0.029075278			-4.3769								
21	7/23/2018	21,525,582,031	5,915,795,898	2.892570973	0.732390578			2.1602						6.0248	6.9157	0.8712
22	7/24/2018	21,871,375,000	5,931,841,797	1.606427963	0.271238212			1.3352								
23	7/25/2018	22,779,080,078	5,933,889,160	4.150196675	0.034514794	1.1819	0.0735	4.1157	16.6260	1.1084	8.5800	0.1432	1.2286			
24	7/26/2018	24,313,533,203	5,946,136,230	6.736238337	0.206391958			6.5298								
25	7/27/2018	25,069,955,078	5,989,136,230	3.111114574	0.723158675			2.3880								
26	7/30/2018	25,934,435,547	6,027,936,035	3.448272908	0.647836408			2.8004								
27	7/31/2018	24,616,101,563	5,936,442,871	-5.083334016	-1.517819092			-3.5655								
28	8/1/2018	25,264,462,891	6,033,418,945	2.63389118	1.633572092			1.0003								
29	8/2/2018	24,897,056,641	6,011,723,145	-1.454241286	-0.359593792			-1.0946								
30	8/3/2018	25,069,955,078	6,007,538,086	0.694453322	-0.069614966			0.7641								
31	8/6/2018	24,810,609,375	6,101,130,859	-1.034488104	1.557922258			-2.5924								
32	8/7/2018	25,026,730,469	6,091,250,000	0.871083377	-0.161951271			1.0330								
33	8/8/2018	24,767,386,719	6,094,829,102	-1.036267004	0.058758087			-1.0950								
34	8/9/2018	24,313,533,203	6,065,255,859	-1.832464285	-0.485218576			-1.3472								
35	8/10/2018	24,032,576,172	6,077,172,852	-1.155558218	0.196479642			-1.3520								
36	8/13/2018	22,822,302,734	5,861,246,094	-5.035970465	-3.553079092	-0.4446	-0.1826	-1.4829	-2.6196	-0.2620	4.0353	0.0170	0.0686			
37	8/14/2018	22,390,064,453	5,769,873,047	-1.893929311	-1.558935515			-0.3350								
38	8/15/2018	23,124,871,094	5,816,589,844	3.281842455	0.809667676			2.4722								
39	8/16/2018	22,627,794,922	5,783,797,852	-2.149530564	-0.563766621			-1.5858								
40	8/20/2018	23,881,292,969	5,892,191,895	5.539638534	1.874098054			3.6655								

Perhitungan Excel AAR,CAR,SRV Perusahaan GJTL

Hari	Date	Adj Close GJTL	Adj Close IHSG	Return GJTL	Return IHSG	Mean Return GJTL	Mean Return IHSG	AR	CAR	AAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	6/4/2018	830,000,000	6,014,818,848														
-40	6/5/2018	820,000,000	6,088,790,039	-1.204819277	1.229815774			-2.4346									
-39	6/6/2018	825,000,000	6,069,712,891	0.609756098	-0.313315911			0.9231									
-38	6/7/2018	830,000,000	6,106,698,242	0.606060606	0.609342677			-0.0033									
-37	6/8/2018	820,000,000	5,993,626,953	-1.204819277	-1.851594504			0.6468									
-36	6/20/2018	800,000,000	5,884,039,063	-2.43902439	-1.828406921			-0.6106									
35	6/21/2018	790,000,000	5,822,333,008	-1.25	-1.048702334	-2.0165	-0.3796	-0.2013	-16.3685	-0.3483	-1.6369	7.9366	0.3376	2.6793			
34	6/22/2018	735,000,000	5,821,812,012	-6.962025316	-0.008948234			-6.9531									
33	6/25/2018	695,000,000	5,859,083,008	-5.442176871	0.6401958			-6.0824									
32	6/26/2018	695,000,000	5,825,648,926	0	-0.57063677			0.5706									
31	6/27/2018	675,000,000	5,787,551,758	-2.877697842	-0.653955782			-2.2237									
30	6/28/2018	685,000,000	5,667,318,848	1.481481481	-2.077439909			3.5589									
29	6/29/2018	690,000,000	5,799,236,816	0.729927007	2.327696245			-1.5978									
28	7/2/2018	695,000,000	5,746,770,020	0.724637681	-0.904718977			1.6294									
27	7/3/2018	670,000,000	5,633,937,012	-3.597122302	-1.963416103			-1.6337									
26	7/4/2018	610,000,000	5,733,639,160	-8.955223881	1.769670974			-10.7249									
25	7/5/2018	615,000,000	5,739,332,031	0.819672131	0.099288965			0.7204									
24	7/6/2018	625,000,000	5,694,912,109	1.62601626	-0.773956303			2.4000									
23	7/9/2018	640,000,000	5,807,375,000	2.4	1.974795903	-0.1101	0.1262	0.4252	-3.5457	-0.0754	-0.2364	10.1946	0.0055	0.0559			
22	7/10/2018	655,000,000	5,881,759,766	2.34375	1.280867277			1.0629									
21	7/11/2018	655,000,000	5,893,358,887	0	0.197204943			-0.1972									
20	7/12/2018	660,000,000	5,907,872,070	0.763358779	0.24626335			0.5171									
19	7/13/2018	665,000,000	5,944,074,219	0.757575758	0.612778147			0.1448									
18	7/16/2018	660,000,000	5,905,158,203	-0.751879699	-0.654702727			-0.0972									
17	7/17/2018	655,000,000	5,861,507,813	-0.757575758	-0.739190865			-0.0184									
16	7/18/2018	660,000,000	5,890,730,957	0.763358779	0.498560182			0.2648									
15	7/19/2018	665,000,000	5,871,077,148	0.757575758	-0.333639563			1.0912									
14	7/20/2018	670,000,000	5,872,784,180	0.751879699	0.029075278			0.7228									
13	7/23/2018	670,000,000	5,915,795,898	0	0.732390578			-0.7324									
12	7/24/2018	680,000,000	5,931,841,797	1.492537313	0.271238212	0.3779	0.2889	1.2213	0.7123	0.0152	0.0890	1.3463	0.0059	0.0079			
11	7/25/2018	690,000,000	5,933,889,160	1.470588235	0.034514794			1.4361									
10	7/26/2018	680,000,000	5,946,136,230	-1.449275362	0.206391958			-1.6557									
9	7/27/2018	680,000,000	5,989,136,230	0	0.723158675			-0.7232									
8	7/30/2018	680,000,000	6,027,936,035	0	0.647836408			-0.6478									
7	7/31/2018	665,000,000	5,936,442,871	-2.205882353	-1.517819092			-0.6881									
6	8/1/2018	665,000,000	6,033,418,945	0	1.633572092			-1.6336									
5	8/2/2018	665,000,000	6,011,723,145	0	-0.359593792	-0.3635	-0.0784	0.3596	-1.1405	-0.0243	-0.2851	1.2070	0.0674	0.0813			
4	8/3/2018	670,000,000	6,007,538,086	0.751879699	-0.069614966			0.8215									
3	8/6/2018	685,000,000	6,101,130,859	2.23880597	1.557922258			0.6809									
2	8/7/2018	695,000,000	6,091,250,000	1.459854015	-0.161951271	1.2329	0.4849	1.6218	2.2439	0.0477	0.7480	0.7094	0.7886	0.5595			
1	8/8/2018	695,000,000	6,094,829,102	0	0.058758087			-0.0588									
t=0	8/9/2018	695,000,000	6,065,255,859	0	-0.485218576												

Hari	Date	Adj Close GJTL	Adj Close IHSG	Return GJTL	Return IHSG	Mean Return GJTL	Mean Return IHSG	AR	CAR	AAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	8/10/2018	690,000,000	6,077,172,852	-0.71942446	0.196479642			-0.9159									
2	8/13/2018	660,000,000	5,861,246,094	-4.347826087	-3.553079092	-2.1941	-1.6385	-0.7947	-1.6669	-0.0355	-0.5556	0.2731	1.1303	0.3087			
3	8/14/2018	650,000,000	5,769,873,047	-1.515151515	-1.558935515			0.0438									
4	8/15/2018	640,000,000	5,816,589,844	-1.538461538	0.809667676			-2.3481									
5	8/16/2018	630,000,000	5,783,797,852	-1.5625	-0.563766621			-0.9987									
6	8/20/2018	640,000,000	5,892,191,895	1.587301587	1.874098054	-0.1831	0.7511	-0.2868	-3.7368	-0.0795	-0.9342	1.0377	0.8410	0.8727			
7	8/21/2018	645,000,000	5,944,300,781	0.78125	0.884371842			-0.1031									
8	8/23/2018	650,000,000	5,982,984,863	0.775193798	0.650775986			0.1244									
9	8/24/2018	640,000,000	5,968,750,000	-1.538461538	-0.23792243			-1.3005									
10	8/27/2018	645,000,000	6,025,967,773	0.78125	0.958622375			-0.1774									
11	8/28/2018	655,000,000	6,042,649,902	1.550387597	0.276837342	-0.2878	0.0507	1.2736	-2.7074	-0.0576	-0.3384	0.8736	0.1311	0.1145			
12	8/29/2018	650,000,000	6,065,148,926	-0.763358779	0.372337044			-1.1357									
13	8/30/2018	645,000,000	6,018,963,867	-0.769230769	-0.761482687			-0.0077									
14	8/31/2018	635,000,000	6,018,459,961	-1.550387597	-0.008371973			-1.5420									
15	9/3/2018	630,000,000	5,967,579,102	-0.787401575	-0.845413267			0.0580									
16	9/4/2018	620,000,000	5,905,300,781	-1.587301587	-1.043611152			-0.5437									
17	9/5/2018	590,000,000	5,683,500,977	-4.838709677	-3.755944231			-1.0828									
18	9/6/2018	590,000,000	5,776,095,215	0	1.629176073			-1.6292									
19	9/7/2018	605,000,000	5,851,464,844	2.542372881	1.304854338			1.2375									
20	9/10/2018	605,000,000	5,831,117,188	0	-0.347736106			0.3477									
21	9/12/2018	600,000,000	5,798,150,879	-0.826446281	-0.565351509			-0.2611									
22	9/13/2018	625,000,000	5,858,273,926	4.166666667	1.036934848			3.1297							1.3010	1.2345	1.0538
23	9/14/2018	630,000,000	5,931,280,762	0.8	1.246217519	-0.1402	-0.0950	-0.4462	-0.6791	-0.0144	-0.0453	2.2219	0.0009	0.0020			
24	9/17/2018	625,000,000	5,824,256,836	-0.793650794	-1.804398245			1.0107									
25	9/18/2018	615,000,000	5,811,790,039	-1.6	-0.214049575			-1.3860									
26	9/19/2018	620,000,000	5,873,597,168	0.81300813	1.063478353			-0.2505									
27	9/20/2018	615,000,000	5,931,266,113	-0.806451613	-0.981833506			-1.7883									
28	9/21/2018	605,000,000	5,957,744,141	-1.62601626	0.446414433			-2.0724									
29	9/24/2018	605,000,000	5,882,220,215	0	-1.267659775			1.2677									
30	9/25/2018	615,000,000	5,874,298,828	1.652892562	-0.134666618			1.7876									
31	9/26/2018	620,000,000	5,873,270,996	0.81300813	-0.017497101			0.8305									
32	9/27/2018	625,000,000	5,929,215,820	0.806451613	0.952532652			-0.1461									
33	9/28/2018	630,000,000	5,976,553,223	0.8	0.798375442			0.0016									
34	10/1/2018	625,000,000	5,944,601,074	-0.793650794	-0.534625022			-0.2590									
35	10/2/2018	610,000,000	5,875,619,141	-2.4	-1.160413157	-0.0747	-0.1290	-1.2396	0.5428	0.0115	0.0543	0.3970	0.0074	0.0029			
36	10/3/2018	615,000,000	5,867,736,816	0.819672131	-0.134153096			0.9538									
37	10/4/2018	605,000,000	5,756,619,141	-1.62601626	-1.893705844			0.2677									
38	10/5/2018	600,000,000	5,731,935,059	-0.826446281	-0.428794773			-0.3977									
39	10/8/2018	605,000,000	5,761,073,242	0.833333333	0.508348101			0.3250									
40	10/9/2018	610,000,000	5,796,790,039	0.826446281	0.619967765			0.2065									

Perhitungan Excel AAR,CAR,SRV Perusahaan HRUM

Hari	Date	Adj Close HRUM	Adj Close IHSG	Return HRUM	Return IHSG	Mean Return HRUM	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	7/23/2018	2,489,762,207	5,915,795,898													
-40	7/24/2018	2,548,115,967	5,931,841,797	2.343748324	0.271238212			2.0725								
-39	7/25/2018	2,557,841,797	5,933,889,160	0.381687102	0.034514794			0.3472								
-38	7/26/2018	2,674,549,316	5,946,136,230	4.562734065	0.206391958			4.3563								
-37	7/27/2018	2,771,805,664	5,989,136,230	3.636363982	0.723158675			2.9132								
-36	7/30/2018	3,053,849,121	6,027,936,035	10.17544125	0.647836408			9.5276								
35	7/31/2018	2,820,433,838	5,936,442,871	-7.643314183	-1.517819092	1.0387	0.3128	-6.1255	7.2599	0.7260	18.7004	0.0282	0.5271			
34	8/1/2018	2,869,062,012	6,033,418,945	1.724138086	1.633572092			0.0906								
33	8/2/2018	2,771,805,664	6,011,723,145	-3.389830809	-0.359593792			-3.0302								
32	8/3/2018	2,732,903,076	6,007,538,086	-1.403510661	-0.069614966			-1.3339								
31	8/6/2018	2,732,903,076	6,101,130,859	0	1.557922258			-1.5579								
30	8/7/2018	2,800,982,666	6,091,250,000	2.491108836	-0.161951271			2.6531								
29	8/8/2018	2,723,177,490	6,094,829,102	-2.77781417	0.058758087			-2.8365								
28	8/9/2018	2,587,018,555	6,065,255,859	-5.00002222	-0.485218576			-4.5148								
27	8/10/2018	2,616,195,557	6,077,172,852	1.127823453	0.196479642			0.9313								
26	8/13/2018	2,431,408,447	5,861,246,094	-7.063199443	-3.553079092			-3.5101								
25	8/14/2018	2,470,311,035	5,769,873,047	1.600002174	-1.558935515			3.1589								
24	8/15/2018	2,509,213,623	5,816,589,844	1.574805255	0.809667676			0.7651								
23	8/16/2018	2,421,682,861	5,783,797,852	-3.488374254	-0.563766621	-0.5747	-0.0319	-2.9246	-8.1413	-0.5428	6.0556	0.0486	0.2946			
22	8/20/2018	2,470,311,035	5,892,191,895	2.008032298	1.874098054			0.1339						1.5754	7.5786	0.2079
21	8/21/2018	2,499,487,793	5,944,300,781	1.181096533	0.884371842			0.2967								
20	8/23/2018	2,577,292,969	5,982,984,863	3.112844808	0.650775986			2.4621								
19	8/24/2018	2,499,487,793	5,968,750,000	-3.018872008	-0.23792243			-2.7809								
18	8/27/2018	2,470,311,035	6,025,967,773	-1.167309482	0.958622375			-2.1259								
17	8/28/2018	2,509,213,623	6,042,649,902	1.574805255	0.276837342			1.2980								
16	8/29/2018	2,489,762,207	6,065,148,926	-0.775199681	0.372337044			-1.1475								
15	8/30/2018	2,509,213,623	6,018,963,867	0.781255975	-0.761482687			1.5427								
14	8/31/2018	2,489,762,207	6,018,459,961	-0.775199681	-0.008371973			-0.7668								
13	9/3/2018	2,460,585,449	5,967,579,102	-1.171869262	-0.845413267			-0.3265								
12	9/4/2018	2,353,603,516	5,905,300,781	-4.347824338	-1.043611152	-1.0466	-0.4786	-3.3042	-4.5439	-0.5680	2.2289	0.1447	0.3226			
11	9/5/2018	2,266,072,754	5,683,500,977	-3.719010505	-3.755944231			0.0369								
10	9/6/2018	2,285,523,926	5,776,095,215	0.85836485	1.629176073			-0.7708								
9	9/7/2018	2,275,798,340	5,851,464,844	-0.425529827	1.304854338			-1.7304								
8	9/10/2018	2,285,523,926	5,831,117,188	0.427348321	-0.347736106			0.7751								
7	9/12/2018	2,324,426,514	5,798,150,879	1.702129982	-0.565351509			2.2675								
6	9/13/2018	2,314,700,928	5,858,273,926	-0.418407979	1.036934848			-1.4553								
5	9/14/2018	2,373,054,688	5,931,280,762	2.521006463	1.246217519	0.4389	-0.0216	1.2748	1.8421	0.4605	2.6987	0.0786	0.2121			
4	9/17/2018	2,324,426,514	5,824,256,836	-2.049180503	-1.804398245			-0.2448								
3	9/18/2018	2,353,603,516	5,811,790,039	1.255234434	-0.214049575			1.4693								
2	9/19/2018	2,343,877,686	5,873,597,168	-0.413231453	1.063478353	0.1424	0.6104	-1.4767	-1.4042	-0.4681	2.8166	0.0778	0.2191			
1	9/20/2018	2,334,152,100	5,931,266,113	-0.414935731	0.981833506			-1.3968								
t=0	9/21/2018	2,324,426,514	5,957,744,141	-0.416664621	0.446414433											

Hari	Date	Adj Close HRUM	Adj Close IHSG	Return HRUM	Return IHSG	Mean Return HRUM	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	9/24/2018	2,295,249,512	5,882,220,215	-1.255234434	-1.267659775			0.0124								
2	9/25/2018	2,295,249,512	5,874,298,828	0	-0.134666618			0.1347	-0.2591	-0.0864	0.0805	0.0927	0.0075			
3	9/26/2018	2,285,523,926	5,873,270,996	-0.423726743	-0.017497101	-0.5597	-0.4733	-0.4062								
4	9/27/2018	2,285,523,926	5,929,215,820	0	0.952532652			-0.9525								
5	9/28/2018	2,334,152,100	5,976,553,223	2.127659809	0.798375442	1.1044	0.0140	1.3293	4.3618	1.0905	14.7157	0.0808	1.1891			
6	10/1/2018	2,470,311,035	5,944,601,074	5.833336011	-0.534625022			6.3680								
7	10/2/2018	2,382,780,273	5,875,619,141	-3.543309355	-1.160413157			-2.3829								
8	10/3/2018	2,392,505,859	5,867,736,816	0.408161261	-0.134153096			0.5423								
9	10/4/2018	2,304,975,342	5,756,619,141	-3.658528846	-1.893705844			-1.7648								
10	10/5/2018	2,314,700,928	5,731,935,059	0.42193883	-0.428794773			0.8507								
11	10/8/2018	2,266,072,754	5,761,073,242	-2.100840476	0.508348101			-2.6092								
12	10/9/2018	2,256,347,168	5,796,790,039	-0.429182425	0.619967765	-1.5436	-0.2500	-1.0492	-10.3491	-1.2936	4.3952	0.3808	1.6735			
13	10/10/2018	2,139,639,404	5,820,667,969	-5.172420524	0.41191642			-5.5843								
14	10/11/2018	2,100,736,816	5,702,821,777	-1.818184313	-2.024616292			0.2064								
15	10/12/2018	2,100,736,816	5,756,490,234	0	0.941085994			-0.9411								
16	10/15/2018	1,964,578,003	5,727,255,859	-6.481478877	-0.507850684			-5.9736								
17	10/16/2018	2,022,931,885	5,800,816,895	2.970301098	1.284402824			1.6859								
18	10/17/2018	2,091,011,230	5,868,620,117	3.365379996	1.168856443			2.1965								
19	10/18/2018	2,100,736,816	5,845,242,188	0.465114001	-0.398354784			0.8635								
20	10/19/2018	2,091,011,230	5,837,291,016	-0.462960706	-0.136028102			-0.3269								
21	10/22/2018	2,100,736,816	5,840,435,059	0.465114001	0.053861337			0.4113						4.2467	5.4234	0.7830
22	10/23/2018	2,042,383,057	5,797,891,113	-2.77775805	-0.72843796			-2.0493								
23	10/24/2018	1,993,754,883	5,709,416,992	-2.380952674	-1.525970724	-0.9625	0.1745	-0.8550	-17.0553	-1.1370	4.7432	0.2726	1.2928			
24	10/25/2018	1,984,029,297	5,754,964,844	-0.487802492	0.797767129			-1.2856								
25	10/26/2018	1,974,303,711	5,784,920,898	-0.490193669	0.520525404			-1.0107								
26	10/29/2018	1,925,675,537	5,754,606,934	-2.463054379	-0.524016915			-1.9390								
27	10/30/2018	1,891,635,742	5,789,100,098	-1.76768071	0.59940087			-2.3671								
28	10/31/2018	1,906,224,243	5,831,649,902	0.771210898	0.734998588			0.0362								
29	11/1/2018	1,872,184,570	5,835,919,922	-1.785711892	0.073221474			-1.8589								
30	11/2/2018	1,808,967,896	5,906,291,992	-3.376626162	1.205843653			-4.5825								
31	11/5/2018	1,789,516,602	5,920,594,238	-1.075270271	0.242152708			-1.3174								
32	11/6/2018	1,862,458,862	5,923,930,176	4.076087359	0.056344648			4.0197								
33	11/7/2018	1,915,949,829	5,939,886,230	2.872061665	0.269349123			2.6027								
34	11/8/2018	1,930,538,330	5,976,806,152	0.761423957	0.621559413			0.1399								
35	11/9/2018	1,838,144,775	5,874,153,809	-4.785895911	-1.717511667			-3.0684								
36	11/12/2018	1,818,693,481	5,777,053,223	-1.058202502	-1.65301402	-0.1061	0.1835	-0.5948	-2.8959	-0.2896	5.4214	0.0155	0.0839			
37	11/13/2018	1,804,105,103	5,835,198,242	-0.802135058	1.006482315			-1.8086								
38	11/14/2018	1,770,065,308	5,858,292,969	-1.88679667	0.395783074			-2.2826								
39	11/15/2018	1,755,476,929	5,955,735,840	-0.824171794	1.66333216			-2.4875								
40	11/16/2018	1,784,653,809	6,012,350,098	1.662048616	0.950583765			0.7115								

Perhitungan Excel AAR,CAR,SRV Perusahaan TBIG

Hari	Date	Adj Close TBIG	Adj Close IHSG	Return TBIG	Return IHSG	Mean Return TBIG	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	8/31/2018	5,550,000,000	6,018,459,961													
-40	9/3/2018	5,650,000,000	5,967,579,102	1.801801802	-0.845413267			2.647215069								
-39	9/4/2018	5,625,000,000	5,905,300,781	-0.442477876	-1.043611152			0.601133276								
-38	9/5/2018	5,650,000,000	5,683,500,977	0.444444444	-3.755944231			4.200388675								
-37	9/6/2018	5,575,000,000	5,776,095,215	-1.327433628	1.629176073			-2.956609701								
-36	9/7/2018	5,600,000,000	5,851,464,844	0.448430493	1.304854338			-0.856423845								
-35	9/10/2018	5,450,000,000	5,831,117,188	-2.678571429	-0.347736106	-0.585447039	-0.314527173	-2.330835322	-2.7092	-0.2709	5.1718	0.0142	0.0734			
-34	9/12/2018	5,350,000,000	5,798,150,879	-1.834862385	-0.565351509			-1.269510877								
-33	9/13/2018	5,375,000,000	5,858,273,926	0.46728972	1.036934848			-0.569645128								
-32	9/14/2018	5,450,000,000	5,931,280,762	1.395348837	1.246217519			0.149131318								
-31	9/17/2018	5,225,000,000	5,824,256,836	-4.128440367	-1.804398245			-2.324042122								
-30	9/18/2018	5,150,000,000	5,811,790,039	-1.435406699	-0.214049575			-1.221357124								
-29	9/19/2018	5,550,000,000	5,873,597,168	7.766990291	1.063478353			6.703511938								
-28	9/20/2018	5,525,000,000	5,931,266,113	-0.45045045	0.981833506			-1.432283956								
-27	9/21/2018	5,675,000,000	5,957,744,141	2.714932127	0.446414433			2.268517693								
-26	9/24/2018	5,575,000,000	5,882,220,215	-1.762114537	-1.267659775			-0.494454762								
-25	9/25/2018	5,425,000,000	5,874,298,828	-2.69058296	-0.134666618			-2.555916342								
-24	9/26/2018	5,600,000,000	5,873,270,996	3.225806452	-0.017497101			3.243303553								
-23	9/27/2018	5,600,000,000	5,929,215,820	0	0.952532652	-0.078898715	-0.068972165	-0.952532652	-0.1489	-0.0099	8.1129	0.00001	0.0001			
-22	9/28/2018	5,625,000,000	5,976,553,223	0.446428571	0.798375442			-0.35194687								
-21	10/1/2018	5,650,000,000	5,944,601,074	0.444444444	-0.534625022			0.979069467						2.6425	7.3175	0.3611
-20	10/2/2018	5,575,000,000	5,875,619,141	-1.327433628	-1.160413157			-0.167020471								
-19	10/3/2018	5,675,000,000	5,867,736,816	1.793721973	-0.134153096			1.927875069								
-18	10/4/2018	5,300,000,000	5,756,619,141	-6.607929515	-1.893705844			-4.714223671								
-17	10/5/2018	5,300,000,000	5,731,935,059	0	-0.428794773			0.428794773								
-16	10/8/2018	5,125,000,000	5,761,073,242	-3.301886792	0.508348101			-3.810234893								
-15	10/9/2018	5,000,000,000	5,796,790,039	-2.43902439	0.619967765			-3.058992155								
-14	10/10/2018	5,100,000,000	5,820,667,969	2	0.41191642			1.58808358								
-13	10/11/2018	4,780,000,000	5,702,821,777	-6.274509804	-2.024616292			-4.249893512								
-12	10/12/2018	5,000,000,000	5,756,490,234	4.60251046	0.941085994	-0.12922029	0.186925961	3.661424466	-2.5292	-0.3161	6.9380	0.0144	0.0999			
-11	10/15/2018	4,930,000,000	5,727,255,859	-1.4	-0.507850684			-0.892149316								
-10	10/16/2018	5,075,000,000	5,800,816,895	2.941176471	1.284402824			1.656773646								
-9	10/17/2018	5,150,000,000	5,868,620,117	1.477832512	1.168856443			0.30897607								
-8	10/18/2018	5,050,000,000	5,845,242,188	-1.941747573	-0.398354784			-1.543392789								
-7	10/19/2018	5,375,000,000	5,837,291,016	6.435643564	-0.136028102			6.571671666								
-6	10/22/2018	5,200,000,000	5,840,435,059	-3.255813953	0.053861337			-3.309675291								
-5	10/23/2018	4,970,000,000	5,797,891,113	-4.423076923	-0.72843796	-0.612622693	-0.584143862	-3.694638963	-0.1139	-0.0285	22.6298	0.00004	0.0008			
-4	10/24/2018	4,910,000,000	5,709,416,992	-1.207243461	-1.525970724			0.318727263								
-3	10/25/2018	4,830,000,000	5,754,964,844	-1.629327902	0.797767129			-2.427095031								
-2	10/26/2018	4,760,000,000	5,784,920,898	-1.449275362	0.520525404	-1.306313133	0.264758539	-1.969800766	-4.7132	-1.5711	1.2331	2.0017	2.4683			
-1	10/29/2018	4,720,000,000	5,754,606,934	-0.840336134	-0.524016915			-0.31631922								
t=0	10/30/2018	4,670,000,000	5,789,100,098	-1.059322034	0.59940087											

Hari	Date	Adj Close TBIG	Adj Close IHSG	Return TBIG	Return IHSG	Mean Return TBIG	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	10/31/2018	4,680,000,000	5,831,649,902	0.214132762	0.734998588			-0.520865826								
2	11/1/2018	4,680,000,000	5,835,919,922	0	0.073221474	0.21382773	0.671354572	-0.073221474	-1.372580526	-0.457526842	0.127360931	1.643603018	0.209330811			
3	11/2/2018	4,700,000,000	5,906,291,992	0.427350427	1.205843653			-0.778493226								
4	11/5/2018	4,680,000,000	5,920,594,238	-0.425531915	0.242152708			-0.667684623								
5	11/6/2018	4,650,000,000	5,923,930,176	-0.641025641	0.056344648	-1.948500072	0.297351473	-0.697370289	-8.983406179	-2.245851545	7.308152896	0.690167438	5.043849161			
6	11/7/2018	4,600,000,000	5,939,886,230	-1.075268817	0.269349123			-1.344617941								
7	11/8/2018	4,340,000,000	5,976,806,152	-5.652173913	0.621559413			-6.273733326								
8	11/9/2018	4,190,000,000	5,874,153,809	-3.456221198	-1.717511667			-1.738709531								
9	11/12/2018	3,920,000,000	5,777,053,223	-6.443914081	-1.65301402			-4.790900061								
10	11/13/2018	3,950,000,000	5,835,198,242	0.765306122	1.006482315			-0.241176192								
11	11/14/2018	3,940,000,000	5,858,292,969	-0.253164557	0.395783074			-0.648947631								
12	11/15/2018	4,040,000,000	5,955,735,840	2.538071066	1.66333216	-1.134629281	-0.053112546	0.874738906	-8.652133881	-1.081516735	2.85689415	0.409423096	1.169678448			
13	11/16/2018	4,050,000,000	6,012,350,098	0.247524752	0.950583765			-0.703059013								
14	11/19/2018	4,040,000,000	6,005,296,875	-0.24691358	-0.117312247			-0.129601333								
15	11/21/2018	3,950,000,000	5,948,051,758	-2.227722772	-0.953243748			-1.274479024								
16	11/22/2018	3,920,000,000	5,990,810,059	-0.759493671	0.718862289			-1.47835596								
17	11/23/2018	3,970,000,000	6,006,202,148	1.275510204	0.256928343			1.018581861								
18	11/26/2018	4,000,000,000	6,022,777,832	0.755667506	0.275976126			0.47969138								
19	11/27/2018	4,000,000,000	6,013,588,867	0	-0.152570214			0.152570214								
20	11/28/2018	4,000,000,000	5,991,246,094	0	-0.371538086			0.371538086								
21	11/29/2018	4,000,000,000	6,107,167,969	0	1.934854172			-1.934854172								
22	11/30/2018	4,010,000,000	6,056,124,023	0.25	-0.835803866			1.085803866								
23	12/3/2018	3,980,000,000	6,118,319,824	-0.748129676	1.026990213	-0.167732104	0.187700738	-1.77519889	-5.331492623	-0.355432842	0.993994374	0.127095795	0.126332505			
24	12/4/2018	4,000,000,000	6,152,859,863	0.502512563	0.564534709			-0.062022146								
25	12/5/2018	3,980,000,000	6,133,120,117	-0.5	-0.320822291			-0.179177709								
26	12/6/2018	3,940,000,000	6,115,493,164	-1.005025126	-0.287405964			-0.717619162								
27	12/7/2018	3,960,000,000	6,126,355,957	0.507614213	0.177627424			0.329986789								
28	12/10/2018	3,950,000,000	6,111,359,863	-0.252525253	-0.244779998			-0.007745254								
29	12/11/2018	3,870,000,000	6,076,586,914	-2.025316456	-0.568988732			-1.456327724								
30	12/12/2018	3,850,000,000	6,115,577,148	-0.516795866	0.64164694			-1.158442806								
31	12/13/2018	3,940,000,000	6,177,720,215	2.337662338	1.016143947			1.321518391								
32	12/14/2018	3,900,000,000	6,169,842,773	-1.015228426	-0.127513738			-0.887714688								
33	12/17/2018	3,840,000,000	6,089,305,176	-1.538461538	-1.305342777			-0.233118761								
34	12/18/2018	3,780,000,000	6,081,867,188	-1.5625	-0.122148386			-1.440351614								
35	12/19/2018	3,660,000,000	6,176,094,238	-3.174603175	1.549311208	-0.655788192	0.131628732	-4.723914383	-7.874169236	-0.787416924	3.231352244	0.191878002	0.620025412			
36	12/20/2018	3,590,000,000	6,147,875,977	-1.912568306	-0.456894923			-1.455673383								
37	12/21/2018	3,550,000,000	6,163,596,191	-1.114206128	0.255701547			-1.369907675								
38	12/26/2018	3,520,000,000	6,127,850,098	-0.845070423	-0.579955141			-0.265115281								
39	12/27/2018	3,530,000,000	6,190,643,066	0.284099099	1.024714492			-0.740623583								
40	12/28/2018	3,600,000,000	6,194,498,047	1.983002833	0.062271091			1.920731741								

Perhitungan Excel AAR,CAR,SRV Perusahaan PPRO

Hari	Date	Adj Close PPRO	Adj Close IHSG	Return PPRO	Return IHSG	Mean Return PPRO'	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
	10/10/2018	99,929,726	5,820,667,969													
-40	10/11/2018	94,051,498	5,702,821,777	-5.882361771	-2.024616292			-3.8577								
-39	10/12/2018	96,010,910	5,756,490,234	2.083339491	0.941085994			1.1423								
-38	10/15/2018	95,031,204	5,727,255,859	-1.020411118	-0.507850684			-0.5126								
-37	10/16/2018	95,031,204	5,800,816,895	0	1.284402824			-1.2844								
-36	10/17/2018	96,990,608	5,868,620,117	2.061853283	1.168856443			0.8930								
-35	10/18/2018	97,970,314	5,845,242,188	1.010103989	-0.398354784	-0.2680	-0.1873	1.4085	-0.8067	-0.0807	3.4760	0.0019	0.0065			
-34	10/19/2018	99,929,726	5,837,291,016	2.000005839	-0.136028102			2.1360								
-33	10/22/2018	100,909,424	5,840,435,059	0.980386957	0.053861337			0.9265								
-32	10/23/2018	97,970,314	5,797,891,113	-2.912621917	-0.72843796			-2.1842								
-31	10/24/2018	96,990,608	5,709,416,992	-1.000002919	-1.525970724			0.5260								
-30	10/25/2018	96,990,608	5,754,964,844	0	0.797767129			-0.7978								
-29	10/26/2018	96,010,910	5,784,920,898	-1.01009574	0.520525404			-1.5306								
-28	10/29/2018	96,010,910	5,754,606,934	0	-0.524016915			0.5240								
-27	10/30/2018	93,071,800	5,789,100,098	-3.061225021	0.59940087			-3.6606								
-26	10/31/2018	94,051,498	5,831,649,902	1.052626037	0.734998588			0.3176								
-25	11/1/2018	95,031,204	5,835,919,922	1.041669746	0.073221474			0.9684								
-24	11/2/2018	96,010,910	5,906,291,992	1.030930851	1.205843653			-0.1749								
-23	11/5/2018	96,990,608	5,920,594,238	1.020402785	0.242152708	-0.0423	0.1753	0.7783	-3.2635	-0.2176	5.1523	0.0092	0.0473			
-22	11/6/2018	99,929,726	5,923,930,176	3.030311966	0.056344648			2.9740								
-21	11/7/2018	104,828,239	5,939,886,230	4.901957802	0.269349123			4.6326								
-20	11/8/2018	102,868,835	5,976,806,152	-1.86915665	0.621559413			-2.4907								
-19	11/9/2018	97,970,314	5,874,153,809	-4.761909669	-1.717511667			-3.0444								
-18	11/12/2018	97,970,314	5,777,053,223	0	-1.65301402			1.6530								
-17	11/13/2018	96,990,608	5,835,198,242	-1.000002919	1.006482315			-2.0065								
-16	11/14/2018	96,010,910	5,858,292,969	-1.01009574	0.395783074			-1.4059								
-15	11/15/2018	97,970,314	5,955,735,840	2.040813903	1.66333216			0.3775								
-14	11/16/2018	100,909,424	6,012,350,098	3.000000592	0.950583765			2.0494								
-13	11/19/2018	101,889,130	6,005,296,875	0.970876615	-0.117312247			1.0882								
-12	11/21/2018	99,929,726	5,948,051,758	-1.92307462	-0.953243748			-0.9698								
-11	11/22/2018	103,848,534	5,990,810,059	3.92156384	0.718862289	2.1843	0.3303	3.2027	14.8321	1.8540	12.1584	0.2827	3.4374			
-10	11/23/2018	100,909,424	6,006,202,148	-2.830189206	0.256928343			-3.0871								
-9	11/26/2018	104,828,239	6,022,777,832	3.883497541	0.275976126			3.6075								
-8	11/27/2018	113,645,569	6,013,588,867	8.411216371	-0.152570214			8.5638								
-7	11/28/2018	108,747,047	5,991,246,094	-4.310350191	-0.371538086			-3.9388								
-6	11/29/2018	122,462,891	6,107,167,969	12.61261283	1.934854172			10.6778	6.3739	1.5935	72.3086	0.0351	2.5391			
-5	11/30/2018	112,665,863	6,056,124,023	-7.999997322	-0.835803866			-7.1642								
-4	12/3/2018	121,483,192	6,118,319,824	7.826087481	1.026990213			6.7991								
-3	12/4/2018	121,483,192	6,152,859,863	0	0.564534709			-0.5645								
-2	12/5/2018	116,584,679	6,133,120,117	-4.032255754	-0.320822291	-1.3441	-0.0146	-3.7114	-3.9886	-1.3295	4.4366	0.3984	1.7676			
-1	12/6/2018	116,584,679	6,115,493,164	0	-0.287405964			0.2874								
t-0	12/7/2018	122,462,891	6,126,355,957	5.042010709	0.177627424											

Hari	Date	Adj Close PPRO	Adj Close IHSG	Return PPRO	Return IHSG	Mean Return PPRO'	Mean Return IHSG	AR	CAR	AAR (pembagi hari)	varian (AR)	SRV	AAR untuk rumus SRV keseluruhan	Total AAR	varian keseluruhan	srv keseluruhan
1	12/10/2018	132,259,933	6,111,359,863	8.000008754	-0.244779998			8.2448								
2	12/11/2018	130,300,522	6,076,586,914	-1.481484948	-0.568988732	2.9247	-0.0574	-0.9125	8.9463	2.9821	22.3677	0.3976	8.8929			
3	12/12/2018	133,239,639	6,115,577,148	2.255644839	0.64164694			1.6140								
4	12/13/2018	133,239,639	6,177,720,215	0	1.016143947			-1.0161								
5	12/14/2018	131,280,228	6,169,842,773	-1.470591646	-0.127513738	-1.1139	-0.1347	-1.3431	-3.9168	-0.9792	2.9671	0.3232	0.9588			
6	12/17/2018	131,280,228	6,089,305,176	0	-1.305342777			1.3053								
7	12/18/2018	127,361,412	6,081,867,188	-2.985077083	-0.122148386			-2.8629								
8	12/19/2018	129,320,816	6,176,094,238	1.538459702	1.549311208			-0.0109								
9	12/20/2018	126,381,706	6,147,875,977	-2.272727695	-0.456894923			-1.8158								
10	12/21/2018	123,442,596	6,163,596,191	-2.325581837	0.255701547			-2.5813								
11	12/26/2018	115,604,973	6,127,850,098	-6.349204613	-0.579955141	-0.2244	0.2856	-5.7692	-4.0795	-0.5099	12.3756	0.0210	0.2600			
12	12/27/2018	118,544,083	6,190,643,066	2.542373329	1.024714492			1.5177								
13	12/28/2018	114,625,275	6,194,498,047	-3.305781192	0.062271091			-3.3681								
14	1/2/2019	118,544,083	6,181,174,805	3.418799213	-0.215081866			3.6339								
15	1/3/2019	124,422,302	6,221,009,766	4.958677693	0.644456147			4.3142								
16	1/4/2019	122,462,891	6,274,540,039	-1.574806902	0.86047563			-2.4353								
17	1/7/2019	124,422,302	6,287,224,121	1.600003874	0.202151583			1.3979								
18	1/8/2019	142,056,961	6,262,847,168	14.17322997	-0.38772203			14.5610								
19	1/9/2019	138,138,138	6,272,237,793	-2.758627928	0.149941788			-2.9086								
20	1/10/2019	142,056,961	6,328,713,867	2.836887088	0.900413471			1.9365								
21	1/11/2019	141,077,255	6,361,464,844	-0.689657158	0.517498147			-1.2072								
22	1/14/2019	140,097,549	6,336,116,211	-0.694446458	-0.398471635			-0.2960								
23	1/15/2019	148,914,886	6,408,784,180	6.293712533	1.146885041	1.4273	0.2595	5.1468	17.5181	1.1679	21.0844	0.0647	1.3639	12.1428	13.5572	0.8957
24	1/16/2019	148,914,886	6,413,359,863	0	0.071397052			-0.0714								
25	1/17/2019	144,016,357	6,423,779,785	-3.289482423	0.162472124			-3.4520								
26	1/18/2019	144,996,063	6,448,155,762	0.680274116	0.379464705			0.3008								
27	1/21/2019	142,056,961	6,450,833,984	-2.027021934	0.041534698			-2.0686								
28	1/22/2019	140,097,549	6,468,562,012	-1.379314316	0.274817613			-1.6541								
29	1/23/2019	144,016,357	6,451,169,922	2.797199543	-0.268871041			3.0661								
30	1/24/2019	151,853,989	6,466,654,785	5.442181821	0.240031858			5.2021								
31	1/25/2019	149,894,577	6,482,842,773	-1.290326328	0.250330171			-1.5407								
32	1/28/2019	149,894,577	6,458,711,914	0	-0.372226504			0.3722								
33	1/29/2019	144,996,063	6,436,479,980	-3.267972797	-0.34421622			-2.9238								
34	1/30/2019	148,914,886	6,464,188,965	2.702709935	0.430499047			2.2722								
35	1/31/2019	154,793,106	6,532,969,238	3.947368969	1.064020148	0.9032	0.0865	2.8833	8.1677	0.8168	5.6997	0.1170	0.6671			
36	2/1/2019	158,711,914	6,538,638,184	2.531642462	0.086774417			2.4449								
37	2/4/2019	157,732,208	6,481,451,172	-0.617285732	-0.874601261			0.2573								
38	2/6/2019	165,569,824	6,547,876,953	4.96893824	1.024859699			3.9441								
39	2/7/2019	161,651,031	6,536,457,031	-2.366852187	-0.174406484			-2.1924								
40	2/8/2019	165,569,824	6,521,663,086	2.424230131	-0.226329722			2.6506								



LAMPIRAN 4

HASIL UJI NORMALITAS (*SHAPIRO WILK*)

HASIL UJI NORMALITAS DENGAN *SHAPIRO WILK*

Perusahaan Keseluruhan

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR Sebelum	.253	5	.200*	.818	5	.113
Sesudah	.179	5	.200*	.977	5	.920

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

2014
MDLN

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.210	5	.200*	.939	5	.655
sesudah	.229	5	.200*	.952	5	.750

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

BBCA

Tests of Normality

kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.197	5	.200*	.974	5	.901
sesudah	.272	5	.200*	.824	5	.126

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

APLN 25 Maret 2014

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.252	5	.200*	.897	5	.392
sesudah	.213	5	.200*	.904	5	.431

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

BMRI

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.256	5	.200*	.939	5	.659
sesudah	.200	5	.200*	.914	5	.490

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

MYRX

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.234	5	.200*	.917	5	.513
sesudah	.178	5	.200*	.955	5	.771

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

SILO

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.176	5	.200*	.986	5	.966
sesudah	.179	5	.200*	.960	5	.805

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

SIDO

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.232	5	.200*	.938	5	.655
sesudah	.237	5	.200*	.941	5	.675

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

SRTG

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.200	5	.200*	.976	5	.910
sesudah	.359	5	.034	.755	5	.033

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

APLN 20 Nov 2014

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.232	5	.200*	.860	5	.228
sesudah	.253	5	.200*	.845	5	.178

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

SDRA

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.286	5	.200*	.860	5	.228
sesudah	.326	5	.089	.860	5	.228

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

2015
ACST**Tests of Normality**

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.363	5	.030	.739	5	.023
sesudah	.284	5	.200*	.854	5	.206

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

PNIN

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.321	5	.101	.822	5	.121
sesudah	.275	5	.200*	.905	5	.440

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

KBLV

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.240	5	.200*	.901	5	.413
sesudah	.166	5	.200*	.976	5	.914

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

2016
JSMR**Tests of Normality**

kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.187	5	.200*	.902	5	.423
sesudah	.210	5	.200*	.900	5	.408

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

ERAA

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.235	5	.200*	.935	5	.631
sesudah	.141	5	.200*	.990	5	.979

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

LSIP

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.205	5	.200*	.952	5	.753
sesudah	.161	5	.200*	.982	5	.946

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

JPFA

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.238	5	.200*	.965	5	.845
sesudah	.235	5	.200*	.879	5	.305

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

PTPP

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.271	5	.200*	.805	5	.090
sesudah	.317	5	.113	.815	5	.106

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

BBRI

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.330	5	.080	.844	5	.175
sesudah	.161	5	.200*	.967	5	.855

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

2017

MEDC 3 JANUARI 2017

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.238	5	.200*	.935	5	.628
sesudah	.217	5	.200*	.887	5	.344

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

SILO

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.377	5	.019	.760	5	.037
sesudah	.193	5	.200*	.970	5	.873

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

EMTK

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.219	5	.200*	.908	5	.457
sesudah	.172	5	.200*	.990	5	.981

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

MEDC 13 NOVEMBER 2017

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.210	5	.200*	.956	5	.777
sesudah	.271	5	.200*	.884	5	.330

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

2018
MASA

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.295	5	.177	.828	5	.133
sesudah	.199	5	.200*	.967	5	.855

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

INDY

Tests of Normality

kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.244	5	.200*	.890	5	.358
sesudah	.221	5	.200*	.887	5	.344

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

ERAA

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.179	5	.200*	.964	5	.836
sesudah	.290	5	.196	.858	5	.221

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

SRIL

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.151	5	.200*	.995	5	.993
sesudah	.198	5	.200*	.934	5	.627

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

KBLI

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.343	5	.054	.786	5	.062
sesudah	.148	5	.200*	.983	5	.949

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

MEDC

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.215	5	.200*	.942	5	.683
sesudah	.210	5	.200*	.894	5	.377

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

ITMG

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.277	5	.200*	.869	5	.264
sesudah	.229	5	.200*	.898	5	.397

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

GJTL

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.290	5	.195	.925	5	.562
sesudah	.187	5	.200*	.952	5	.755

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

HRUM

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.335	5	.070	.786	5	.063
sesudah	.197	5	.200*	.924	5	.554

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

TBIG

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.375	5	.020	.731	5	.019
sesudah	.250	5	.200*	.856	5	.214

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.

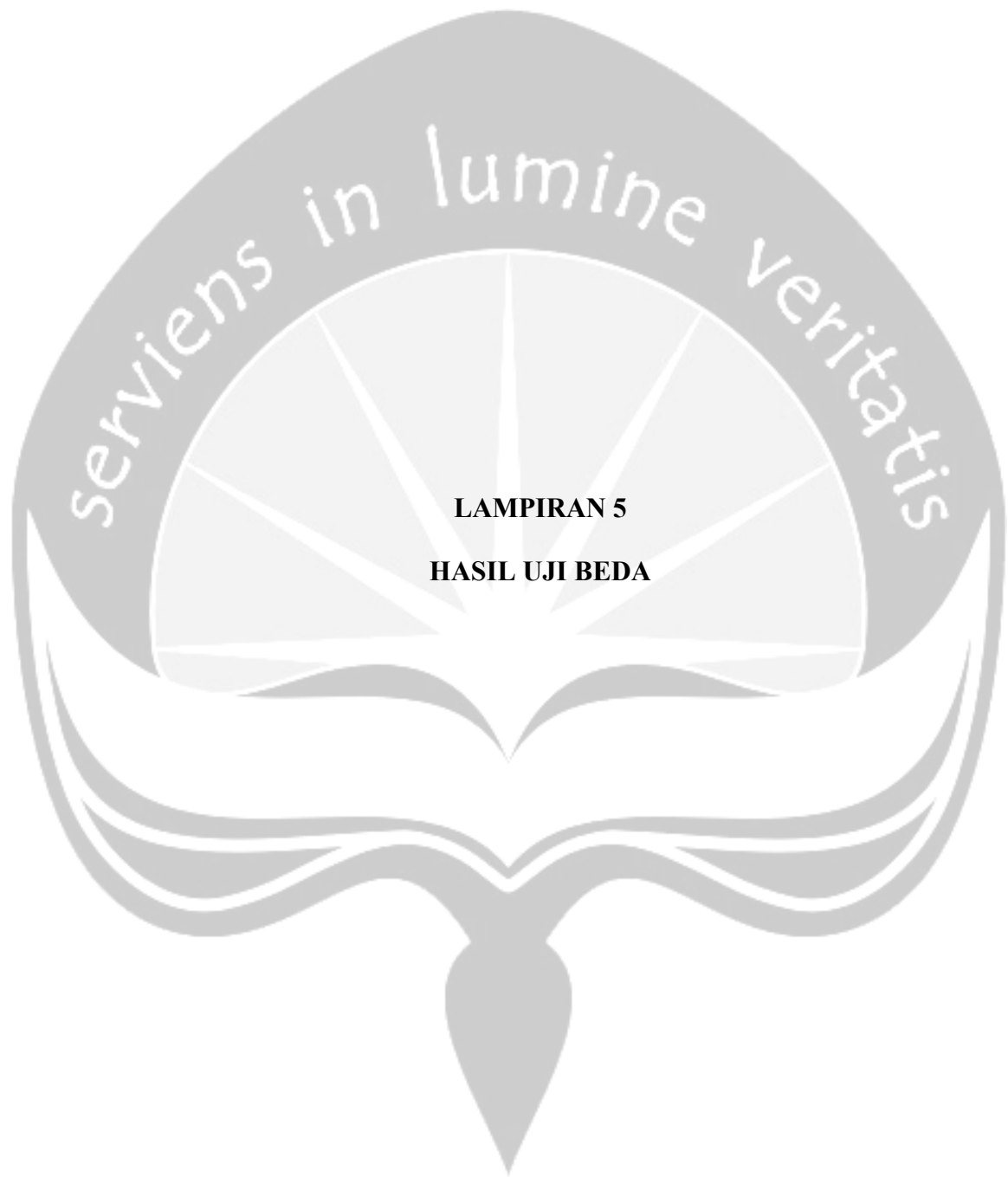
PPRO

Tests of Normality

Kelompok	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AAR sebelum	.230	5	.200*	.913	5	.488
sesudah	.181	5	.200*	.949	5	.730

a. Lilliefors Significance Correction

*. This is a lower bound of the true significance.



LAMPIRAN 5

HASIL UJI BEDA

HASIL UJI BEDA

Perusahaan secara Keseluruhan

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.150898	5	.1457612	.0651864
PostAAR	.110615	5	.1187765	.0531185

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.267	.664

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.0402826	.2112030	.0944528	-.2219606	.3025257	.426	4	.692

MDLN

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreAAR	.169351	5	.6210416	.2777382
	PostAAR	-.165138	5	.3858716	.1725670

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.645	.240

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.3344889	.4749780	.2124166	-.2552742	.9242520	1.575	4	.190

BBCA

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	-.076968	5	.2778890	.1242757
PostAAR	.030184	5	.0929488	.0415680

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.551	.336

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-.1071516	.3380885	.1511978	-.5269440	.3126407	-.709	4	.518

APLN 25 Maret 2014

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.434789	5	1.1421038	.5107644
PostAAR	-.179514	5	.2955082	.1321553

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.102	.870

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.6143033	1.2086575	.5405281	-.8864433	2.1150499	1.136	4	.319

BMRI

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.099794	5	.1000784	.0447564
PostAAR	-.143926	5	.2471546	.1105309

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.353	.560

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.2437199	.2315892	.1035698	-.0438361	.5312759	2.353	4	.078

MYRX

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.184547	5	.7379300	.3300123
PostAAR	-.312720	5	.2199350	.0983579

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.680	.207

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.4972668	.6101315	.2728591	-.2603116	1.2548451	1.822	4	.142

SILO

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreAAR	.375726	5	2.0613164	.9218487
	PostAAR	-.244518	5	.3207137	.1434275

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.205	.741



Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.6202443	2.1500413	.9615277	-2.0493846	3.2898731	.645	4	.554

SIDO

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	-.170665	5	.1421003	.0635492
PostAAR	-.448564	5	.8735013	.3906416

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.780	.120

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.2778991	.9883365	.4419975	-.9492828	1.5050810	.629	4	.564

APLN 20 Nov 2014

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreAAR	-.061944	5	.4349861	.1945317
	PostAAR	.459396	5	.8146604	.3643272

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.747	.147

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-.5213401	.5689468	.2544407	-1.2277808	.1851006	-2.049	4	.110

SDRA

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreAAR	-.142525	5	.4097647	.1832524
	PostAAR	-.157594	5	1.0079489	.4507684

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.818	.090

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.0150689	1.3637450	.6098853	-1.6782442	1.7083820	.025	4	.981

PNIN

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.041482	5	.4878626	.2181788
PostAAR	-.181508	5	.4177417	.1868198

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.073	.907



Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.2229902	.6651038	.2974435	-.6028452	1.0488256	.750	4	.495

DSSA

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.319850	5	.4225282	.1889603
PostAAR	-.005690	5	.2391042	.1069306

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.911	.031

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.3255394	.2271751	.1015958	.0434642	.6076146	3.204	4	.033

KBLV

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreAAR	-.588991	5	.5841416	.2612361
	PostAAR	.590271	5	1.7874472	.7993707

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	PreAAR & PostAAR	5	.322	.598

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-1.1792627	1.6924748	.7568978	-3.2807478	.9222223	-1.558	4	.194

2016

JSMR

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.221991	5	.8838804	.3952833
PostAAR	-.080795	5	.6488889	.2901920

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.082	.896

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.3027855	1.1383333	.5090781	-1.1106420	1.7162130	.595	4	.584

ERAA

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	-.013679	5	.8372082	.3744109
PostAAR	.994883	5	2.9661562	1.3265054

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.121	.846

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-1.0085621	3.1780290	1.4212578	-4.9546062	2.9374821	-.710	4	.517

LSIP

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.783489	5	.6616227	.2958867
PostAAR	-.237165	5	.6638987	.2969045

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.598	.287

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	1.0206537	.5944334	.2658387	.2825671	1.7587402	3.839	4	.018

JPFA

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreAAR	.158296	5	1.0982491	.4911519
	PostAAR	.657765	5	.3269333	.1462090

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.561	.325



Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-.4994684	.9540662	.4266714	-1.6840980	.6851613	-1.171	4	.307

PTPP

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.251819	5	.7448208	.3330940
PostAAR	-.397767	5	.8781575	.3927240

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.397	.509

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.6495859	1.3582318	.6074197	-1.0368816	2.3360534	1.069	4	.345

BBRI

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.100888	5	.1780597	.0796307
PostAAR	-.001829	5	.4238219	.1895389

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.765	.132

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.1027169	.3095418	.1384313	-.2816301	.4870638	.742	4	.499

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2017

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	-.100320	5	.3462525	.1548488
PostAAR	1.385421	5	1.9759076	.8836527

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.102	.871

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-1.4857411	1.9710390	.8814754	-3.9331093	.9616271	-1.686	4	.167

EMTK

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.232823	5	.5239079	.2342988
PostAAR	.554142	5	1.3564980	.6066443

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.156	.802

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-.3213193	1.5283798	.6835122	-2.2190535	1.5764148	-.470	4	.663

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Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	-.052397	5	.6420719	.2871433
PostAAR	1.546292	5	1.2720405	.5688738

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.761	.135

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-1.5986891	.8871808	.3967593	-2.7002696	-.4971086	-4.029	4	.016

MASA

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.494592	5	1.5683332	.7013799
PostAAR	.138921	5	1.2923431	.5779534

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.809	.097

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.3556706	.9213377	.4120348	-.7883213	1.4996624	.863	4	.437

INDY

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	1.041192	5	1.2527962	.5602675
PostAAR	-.183517	5	1.1803177	.5278541

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.014	.983

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	1.2247086	1.7095888	.7645513	-.8980263	3.3474434	1.602	4	.184

ERAA

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreAAR	.695798	5	1.1300344	.5053667
	PostAAR	1.889425	5	1.7885565	.7998668

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	PreAAR & PostAAR	5	-.496	.395

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-1.1936272	2.5460832	1.1386430	-4.3550071	1.9677527	-1.048	4	.354

SRIL

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	-.151380	5	.6622545	.2961692
PostAAR	.065568	5	.1348517	.0603075

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.609	.275

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-.2169485	.7520466	.3363255	-1.1507378	.7168407	-.645	4	.554

KBLI

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreAAR	-.079351	5	.3636886	.1626465
	PostAAR	-.337779	5	.6472423	.2894555

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.156	.802

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.2584276	.7903820	.3534696	-.7229613	1.2398165	.731	4	.505

MEDC

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.328107	5	1.4015603	.6267968
PostAAR	-.584043	5	1.3335925	.5964007

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.310	.612

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.9121504	1.6080290	.7191325	-1.0844814	2.9087821	1.268	4	.273

ITMG

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreAAR	-.222773	5	.8708562	.3894587
	PostAAR	-.055703	5	1.2256909	.5481456

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	PreAAR & PostAAR	5	-.008	.990

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-.1670701	1.5091364	.6749063	-2.0409104	1.7067702	-.248	4	.817

GJTL

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreAAR	-.264271	5	.8710157	.3895301
	PostAAR	-.363848	5	.3996987	.1787507

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	.483	.410

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Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.0995775	.7628743	.3411678	-.8476561	1.0468110	.292	4	.785

HRUM

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PreAAR	-.078458	5	.6214198	.2779074
	PostAAR	-.343235	5	.9562533	.4276495

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.186	.764

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	.2647777	1.2336302	.5516962	-1.2669766	1.7965319	.480	4	.656

PPRO

Paired Samples Statistics

	Mean	N	Std. Deviation	Std. Error Mean
Pair 1 PreAAR	.363946	5	1.3356357	.5973145
PostAAR	.695521	5	1.5591727	.6972832

Paired Samples Correlations

	N	Correlation	Sig.
Pair 1 PreAAR & PostAAR	5	-.176	.777



Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 PreAAR - PostAAR	-.3315751	2.2241233	.9946582	-3.0931890	2.4300388	-.333	4	.756





LAMPIRAN 6

HASIL UJI TANDA

HASIL UJI TANDA

ACST

Frequencies

		N
PostAAR - PreAAR	Negative Differences ^a	1
	Positive Differences ^b	4
	Ties ^c	0
	Total	5

a. PostAAR < PreAAR

b. PostAAR > PreAAR

c. PostAAR = PreAAR

Test Statistics^b

	PostAAR - PreAAR
Exact Sig. (2-tailed)	.375 ^a

a. Binomial distribution used.

b. Sign Test

SILO 2017

Frequencies

		N
PostAAR - PreAAR	Negative Differences ^a	3
	Positive Differences ^b	2
	Ties ^c	0
	Total	5

a. PostAAR < PreAAR

b. PostAAR > PreAAR

c. PostAAR = PreAAR

Test Statistics^b

	PostAAR - PreAAR
Exact Sig. (2-tailed)	1.000 ^a

- a. Binomial distribution used.
- b. Sign Test

TBIG

Frequencies

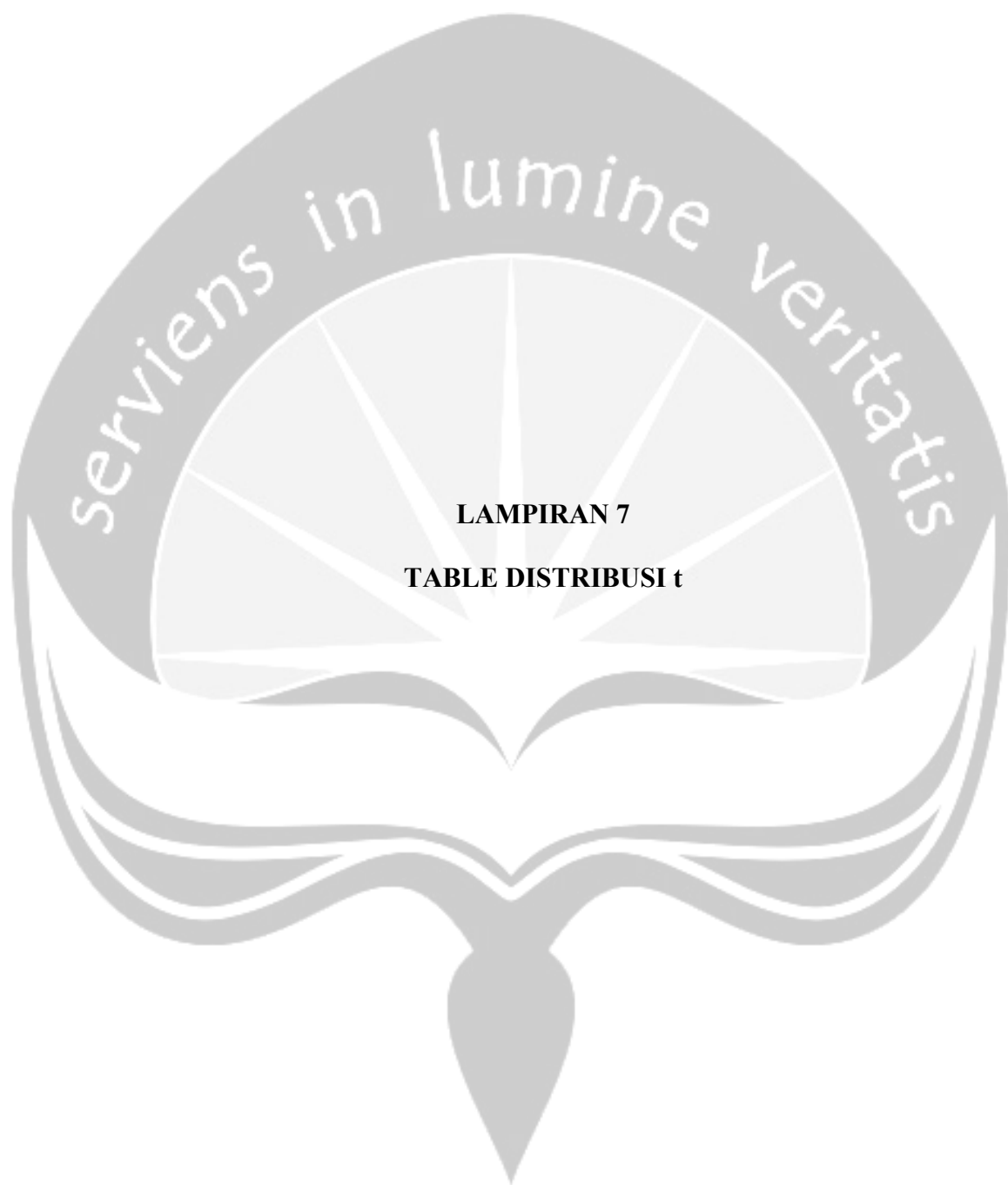
		N
PostAAR - PreAAR	Negative Differences ^a	4
	Positive Differences ^b	1
	Ties ^c	0
	Total	5

- a. PostAAR < PreAAR
- b. PostAAR > PreAAR
- c. PostAAR = PreAAR

Test Statistics^b

	PostAAR - PreAAR
Exact Sig. (2-tailed)	.375 ^a

- a. Binomial distribution used.
- b. Sign Test



LAMPIRAN 7

TABLE DISTRIBUSI t

LAMPIRAN

Tabel t

df	Tingkat signifikansi uji satu arah					
	0.10	0.05	0.025	0.01	0.005	0.0005
	Tingkat signifikansi uji dua arah					
	0.20	0.10	0.05	0.02	0.01	0.0001
1	3.078	6.314	12.706	31.821	63.657	636.619
2	1.886	2.920	4.303	6.965	9.925	31.599
3	1.638	2.353	3.182	4.541	5.841	12.924
4	1.533	2.132	2.776	3.747	4.604	8.610
5	1.476	2.015	2.571	3.385	4.032	6.869
6	1.440	1.943	2.447	3.143	3.707	5.959
7	1.415	1.895	2.365	2.998	3.499	5.408
8	1.397	1.860	2.306	2.896	3.355	5.041
9	1.383	1.833	2.262	2.821	3.250	4.781
10	1.372	1.812	2.228	2.764	3.169	4.587
11	1.363	1.796	2.201	2.718	3.106	4.437
12	1.356	1.782	2.179	2.681	3.055	4.318
13	1.350	1.771	2.160	2.650	3.012	4.221
14	1.345	1.761	2.145	2.624	2.977	4.140
15	1.341	1.753	2.131	2.602	2.947	4.073
16	1.337	1.746	2.120	2.583	2.921	4.015
17	1.333	1.740	2.110	2.567	2.898	3.965
18	1.330	1.734	2.101	2.552	2.878	3.922
19	1.328	1.729	2.093	2.539	2.61	3.883
20	1.235	1.725	2.086	2.528	2.845	3.850
21	1.323	1.721	2.080	2.518	2.813	3.819
22	1.321	1.717	2.074	2.508	2.819	3.792
23	1.319	1.714	2.069	2.500	2.807	3.768
24	1.318	1.711	2.064	2.492	2.797	3.745
25	1.316	1.708	2.060	2.485	2.787	3.725
26	1.315	1.706	2.056	2.479	2.779	3.707
27	1.314	1.703	2.052	2.473	2.771	3.690
28	1.313	1.701	2.048	2.467	2.763	3.674
29	1.311	1.699	2.045	2.462	2.756	3.659
30	1.310	1.697	2.042	2.457	2.750	3.646
40	1.303	1.697	2.021	2.423	2.704	3.551
60	1.296	1.671	2.000	2.390	2.660	3.460
120	1.289	1.658	1.980	2.358	2.617	3.373
~	1.282	1.645	1.960	2.326	2.576	3.291

Sumber: Pengantar Statistika Inferensial, Gunawan (2016)