

BAB V

PENUTUP

5.1 Simpulan

Penelitian ini dilakukan pada sektor energi dan teknologi yang terdaftar di Bursa Efek Indonesia periode 2019-2023 dengan metode pengambilan sampel *purposive sampling*. Penelitian ini menggunakan alat analisis regresi linear berganda untuk membantu pengolahan data dan menggunakan *robustness test* untuk menguji konsistensi dan stabilitas hasil penelitian. Berdasarkan hasil pengolahan data, dapat ditarik beberapa kesimpulan antara lain sebagai berikut.

1. Likuiditas terbukti mempunyai peran yang negatif signifikan dalam menjelaskan variabilitas *herding behavior* pada sektor energi yang terdaftar di Bursa Efek Indonesia periode 2019-2023. Namun, likuiditas tidak terbukti mampu menjadi peran dalam menjelaskan determinan *herding behavior* pada sektor teknologi yang terdaftar di Bursa Efek Indonesia periode 2019-2023.
2. *Market return* tidak terbukti mampu mendeterminasi *herding behavior* pada sektor perusahaan energi yang terdaftar di Bursa Efek Indonesia selama tahun 2019-2023. Namun, *market return* terbukti secara empiris berpengaruh positif signifikan terhadap *herding behavior* perusahaan sektor teknologi yang terdaftar di Bursa Efek Indonesia periode 2019-2023.
3. Volatilitas tidak terbukti mampu menjadi peran dalam menjelaskan determinan *herding behavior* pada sektor energi dan teknologi yang terdaftar di Bursa Efek Indonesia periode 2019-2023.

4. Sentimen investor terbukti secara empiris berpengaruh positif signifikan terhadap *herding behavior* perusahaan sektor energi dan teknologi yang terdaftar di Bursa Efek Indonesia periode 2019-2023.
5. Uji ketahanan dilakukan dengan menggunakan frekuensi data bulanan memberikan hasil bahwa likuiditas mempunyai pengaruh negatif signifikan, sedangkan *market return*, volatilitas, dan sentimen investor tidak berpengaruh terhadap *herding behavior* perusahaan energi yang terdaftar di Bursa Efek Indonesia periode 2019-2023. Hasil penelitian ini selaras dengan hasil uji statistik pada model utama bahwa likuiditas mempunyai pengaruh negatif signifikan terhadap *herding behavior*.
6. Uji ketahanan pada sektor teknologi memberikan hasil bahwa likuiditas mempunyai pengaruh negatif signifikan, *market return* mempunyai pengaruh positif signifikan, sedangkan volatilitas dan sentimen investor tidak mempunyai pengaruh terhadap *herding behavior*. Hasil penelitian ini selaras dengan hasil uji statistik pada model utama.

Dengan demikian, tujuan dari penelitian ini telah tercapai seluruhnya. Hasil dari penelitian ini diharapkan dapat berkontribusi dalam memberikan sumbangan pemikiran, literatur ilmiah, dan pengetahuan di bidang manajemen keuangan. Selain itu, penelitian ini juga diharapkan dapat membantu para pemangku kepentingan dan para investor terutama pada sektor energi dalam melakukan pengambilan keputusan keuangan dan investasi.

5.2 Implikasi Manajerial dan Teoritis

1. Implikasi Manajerial

Hasil penelitian ini memberikan wawasan strategis bagi investor dalam menyusun pendekatan investasi yang lebih rasional. Temuan bahwa likuiditas, *market return*, dan sentimen investor mempengaruhi *herding behavior* menunjukkan perlunya analisis mendalam terhadap informasi pasar sebelum mengambil keputusan investasi. Investor disarankan untuk mengurangi ketergantungan pada tren mayoritas di pasar dan mengadopsi strategi diversifikasi portofolio guna memitigasi risiko yang timbul akibat keputusan yang tidak didasarkan pada aspek fundamental. Dengan demikian, wawasan ini dapat membantu investor mengoptimalkan kinerja investasi dalam kondisi pasar yang dinamis.

Bagi pemegang regulasi, hasil penelitian ini menegaskan pentingnya memastikan transparansi dan keterbukaan informasi di pasar modal. Regulasi yang mendukung penyebaran informasi secara merata di antara semua pelaku pasar dapat membantu mencegah pengambilan keputusan yang impulsif dan mengurangi intensitas *herding behavior*. Selain itu, otoritas pasar juga dapat mempertimbangkan inisiatif untuk meningkatkan literasi keuangan agar investor lebih siap menghadapi dinamika pasar dan memahami risiko yang terkait dengan perilaku *herding*.

Manajemen perusahaan juga dapat mengambil manfaat dari penelitian ini dengan merancang strategi untuk menjaga likuiditas saham dan menciptakan sentimen pasar yang positif. Dengan menjaga reputasi dan memberikan

informasi yang jelas serta konsisten kepada investor, perusahaan dapat membangun kepercayaan yang lebih besar di pasar. Hal ini penting untuk memastikan bahwa harga saham mencerminkan kinerja fundamental perusahaan sehingga mengurangi potensi distorsi harga yang disebabkan oleh *herding behavior* di kalangan investor.

2. Implikasi Teoritis

Secara teoritis, penelitian ini memperkaya literasi mengenai *behavioral finance* dengan memberikan bukti empiris bahwa keputusan investasi tidak hanya didasarkan pada informasi rasional, tetapi juga dipengaruhi oleh faktor psikologis, seperti likuiditas pasar dan sentimen investor. Temuan ini mendukung teori *behavioral finance* dan bias kognitif yang menunjukkan bahwa faktor emosional sering kali mendorong investor untuk membuat keputusan yang tidak optimal. Penelitian ini memperjelas bagaimana determinan *herding behavior* bekerja di pasar negara berkembang yang memiliki karakteristik berbeda dibandingkan pasar maju.

Penelitian ini juga berkontribusi pada pengembangan teori terkait *herding behavior* dengan fokus pada konteks sektor energi dan teknologi yang menunjukkan fluktuasi signifikan selama periode penelitian. Hal ini memberikan perspektif baru mengenai bagaimana dinamika pasar dan psikologi investor berinteraksi dalam memengaruhi keputusan investasi. Dengan temuan ini, penelitian selanjutnya dapat menambahkan variabel independen lain, seperti kebijakan pemerintah atau faktor global. Hal ini

ditujukan untuk memperluas pemahaman tentang *herding behavior* di berbagai kondisi pasar.

Penelitian ini membuka peluang bagi pengembangan kerangka teoritis baru yang menggabungkan faktor-faktor mikro dan makro dalam menjelaskan perilaku investasi. Penelitian mendatang dapat menguji model yang lebih kompleks untuk menangkap hubungan kausal yang lebih luas antara faktor pasar, psikologis, dan keputusan investasi. Dengan demikian, penelitian ini tidak hanya memberikan kontribusi pada literatur akademis, tetapi juga membuka ruang untuk pengembangan pendekatan yang lebih holistik dalam memahami perilaku pasar.

5.3 Keterbatasan Penelitian

Penelitian ini memiliki beberapa keterbatasan yang perlu diperhatikan, yaitu sebagai berikut.

1. Cakupan penelitian terbatas pada sektor energi dan teknologi yang terdaftar di Bursa Efek Indonesia selama periode 2019–2023. Hasilnya tidak sepenuhnya merepresentasikan sektor lain yang memiliki karakteristik berbeda dalam hal likuiditas, volatilitas, *market return*, dan sentimen investor.
2. Penelitian ini menggunakan data sekunder dengan frekuensi mingguan dan bulanan yang dapat mengurangi pengaruh dinamika jangka pendek terhadap *herding behavior*.
3. Penelitian ini tidak memasukkan faktor eksternal mengenai kebijakan pemerintah atau kondisi makroekonomi global secara spesifik yang dapat mempengaruhi perilaku investor secara signifikan.

5.4 Saran

Berdasarkan hasil dari penelitian ini, ada beberapa saran yang dapat penulis sampaikan antara lain sebagai berikut.

1. Bagi investor perusahaan sektor energi dan teknologi yang terdaftar di Bursa Efek Indonesia diharapkan mampu memperhatikan informasi-informasi yang tersedia di pasar modal agar dapat membuat keputusan investasi yang rasional.
2. Penelitian selanjutnya diharapkan dapat menganalisis variabilitas *herding behavior* pada sektor yang memiliki karakteristik yang berbeda, seperti sektor *consumer non-cyclicals* yang cenderung lebih stabil karena hasil penelitian tidak sepenuhnya dapat digeneralisasi di sektor lain.
3. Penelitian selanjutnya dapat menggunakan frekuensi data yang lebih tinggi, seperti harian agar dapat memberikan pemahaman yang lebih rinci terkait pola perilaku investor.
4. Penelitian selanjutnya diharapkan dapat menggunakan proksi dan variabel yang berbeda seperti kebijakan pemerintah atau kondisi makroekonomi global yang mungkin mempengaruhi *herding behavior*.

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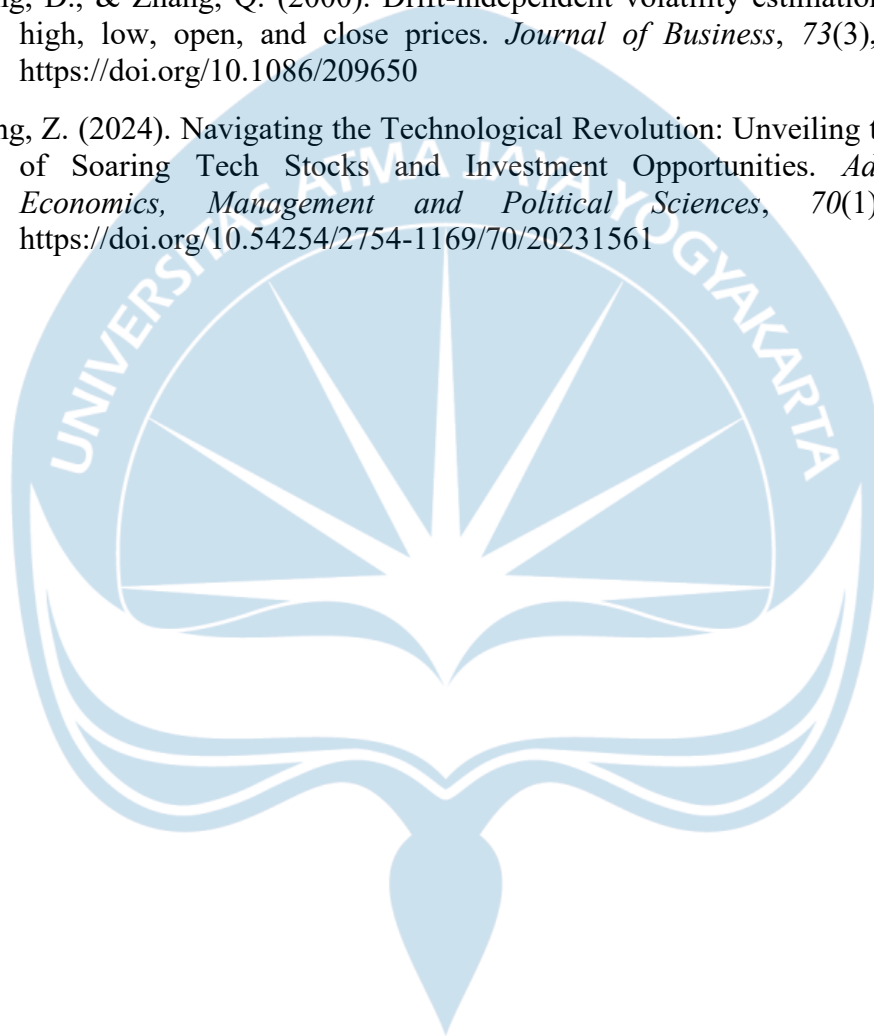
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LAMPIRAN

Lampiran 1 Daftar Sampel Perusahaan Sektor Energi

No.	Kode Perusahaan	Nama Perusahaan
1	ABMM	ABM Investama Tbk.
2	ADRO	Adaro Energy Indonesia Tbk.
3	AKRA	AKR Corporindo Tbk.
4	APEX	Apexindo Pratama Duta Tbk.
5	ARII	Atlas Resources Tbk.
6	BSSR	Baramulti Suksessarana Tbk.
7	BULL	Buana Lintas Lautan Tbk.
8	BUMI	Bumi Resources Tbk.
9	BYAN	Bayan Resources Tbk.
10	CANI	Capitol Nusantara Indonesia Tbk.
11	DOID	Delta Dunia Makmur Tbk.
12	DSSA	Dian Swastatika Sentosa Tbk
13	ELSA	Elnusa Tbk.
14	ENRG	Energi Mega Persada Tbk.
15	FIRE	Alfa Energi Investama Tbk.
16	HITS	Humpuss Intermoda Transportasi Tbk.
17	HRUM	Harum Energy Tbk.
18	INDY	Indika Energy Tbk.
19	INPS	Indah Prakasa Sentosa Tbk.
20	ITMA	Sumber Energi Andalan Tbk.
21	ITMG	Indo Tambangraya Megah Tbk.
22	KKGI	Resource Alam Indonesia Tbk.
23	KOPI	Mitra Energi Persada Tbk.
24	MBAP	Mitrabara Adiperdana Tbk.
25	MBSS	Mitrabahtera Segara Sejati Tbk
26	MEDC	Medco Energi Internasional Tbk
27	MYOH	Samindo Resources Tbk.
28	PGAS	Perusahaan Gas Negara Tbk.
29	PKPK	Perdana Karya Perkasa Tbk
30	PSSI	IMC Pelita Logistik Tbk.
31	PTBA	Bukit Asam Tbk.
32	PTIS	Indo Straits Tbk.
33	PTRO	Petrosea Tbk.
34	RAJA	Rukun Raharja Tbk.

35	RUIS	Radiant Utama Interinsco Tbk.
36	SHIP	Sillo Maritime Perdana Tbk.
37	SMMT	Golden Eagle Energy Tbk.
38	SOCI	Soechi Lines Tbk.
39	SURE	Super Energy Tbk.
40	TCPI	Transcoal Pacific Tbk.
41	TOBA	TBS Energi Utama Tbk.
42	TPMA	Trans Power Marine Tbk.
43	WINS	Wintermar Offshore Marine Tbk.



Lampiran 2 Daftar Sampel Perusahaan Sektor Teknologi

No.	Kode Perusahaan	Nama Perusahaan
1	ATIC	Anabatic Technologies Tbk.
2	DIVA	Distribusi Voucher Nusantara Tbk.
3	EMTK	Elang Mahkota Teknologi Tbk.
4	KIOS	Kioson Komersial Indonesia Tbk
5	KREN	Quantum Clovera Investama Tbk.
6	LUCK	Sentral Mitra Informatika Tbk.
7	MCAS	M Cash Integrasi Tbk.
8	MLPT	Multipolar Technology Tbk.
9	MTDL	Metrodata Electronics Tbk.
10	NFCX	NFC Indonesia Tbk.
11	PTSN	Sat Nusapersada Tbk



Lampiran 3 Tabulasi Data Mingguan Sektor Energi

No.	Tanggal	Likuiditas	<i>Market Return</i>	Volatilitas	Sentimen Investor	<i>Herding Behavior</i>
1	07/01/2019	-0,0000555	0,0017214	0,0118609	2,1128926	0,0109964
2	14/01/2019	-0,0000344	0,0038625	0,0207451	1,8191848	0,0077306
3	21/01/2019	-0,0000246	-0,0004344	0,0088402	1,8932178	0,0046284
4	28/01/2019	-0,0000278	0,0024947	0,0069425	1,8137256	0,0063371
5	04/02/2019	-0,0000245	-0,0012587	0,0083553	1,6149198	0,0047767
6	11/02/2019	-0,0000417	-0,0041243	0,0072474	1,7920238	0,0067661
7	18/02/2019	-0,0000412	0,0074653	0,0070189	2,0298324	0,0066779
8	25/02/2019	-0,0000325	-0,0036502	0,0092315	1,7114104	0,0059153
9	04/03/2019	-0,0000279	-0,0009355	0,0056324	1,8751239	0,0053666
10	11/03/2019	-0,0000305	0,0004044	0,0084674	1,4872465	0,0053924
11	18/03/2019	-0,0000313	0,0005746	0,0103278	1,9321088	0,0058003
12	25/03/2019	-0,0000380	-0,0027071	0,0119316	1,7694293	0,0062206
13	01/04/2019	-0,0000304	-0,0030333	0,0107372	1,5064361	0,0057457
14	08/04/2019	-0,0000354	-0,0007366	0,0079916	1,7890484	0,0059907
15	15/04/2019	-0,0000288	-0,0010969	0,0057814	1,3707953	0,0051030
16	22/04/2019	-0,0000269	0,0004718	0,0047758	1,8145919	0,0054787
17	29/04/2019	-0,0000404	-0,0038134	0,0058711	1,6600853	0,0073253
18	06/05/2019	-0,0000522	-0,0060192	0,0098702	1,8154575	0,0087871
19	13/05/2019	-0,0000529	-0,0052779	0,0061073	1,6485843	0,0104202
20	20/05/2019	-0,0000509	0,0032425	0,0037670	1,6724154	0,0084675
21	27/05/2019	-0,0000270	0,0009594	0,0121981	1,5987640	0,0052953
22	03/06/2019	0,0000000	-0,0028200	0,0086102	1,4121108	0,0032953
23	10/06/2019	-0,0000433	0,0022951	0,0074520	1,6877005	0,0076241
24	17/06/2019	-0,0000327	0,0058378	0,0085392	1,5703967	0,0079382
25	24/06/2019	-0,0000370	-0,0032907	0,0072838	1,8479700	0,0079782
26	01/07/2019	-0,0000371	-0,0032723	0,0098677	1,8129705	0,0077862
27	08/07/2019	-0,0000354	0,0018724	0,0066096	1,9771715	0,0080529
28	15/07/2019	-0,0000150	-0,0030915	0,0106534	1,5607933	0,0042944
29	22/07/2019	-0,0000322	-0,0000510	0,0099057	1,6710627	0,0059700
30	29/07/2019	-0,0000281	0,0008178	0,0077140	1,5916140	0,0056881
31	05/08/2019	-0,0000349	-0,0013874	0,0057217	1,7966212	0,0063162
32	12/08/2019	-0,0000418	-0,0018246	0,0104374	1,5954334	0,0077430
33	19/08/2019	-0,0000421	0,0018490	0,0071373	1,7064317	0,0078409
34	26/08/2019	-0,0000275	0,0065375	0,0086356	1,7521755	0,0066682
35	02/09/2019	-0,0000337	-0,0017280	0,0076131	1,8226458	0,0068460
36	09/09/2019	-0,0000280	-0,0003685	0,0074820	1,7954882	0,0052620

37	16/09/2019	-0,0000305	-0,0043699	0,0077501	1,6671193	0,0060071
38	23/09/2019	-0,0000346	-0,0032888	0,0078177	1,7019447	0,0059026
39	30/09/2019	-0,0000379	0,0038965	0,0107759	1,7234864	0,0098708
40	07/10/2019	-0,0000261	-0,0026062	0,0102773	1,7806196	0,0059939
41	14/10/2019	-0,0000238	-0,0021834	0,0107552	1,6523488	0,0046865
42	21/10/2019	-0,0000278	-0,0040542	0,0081609	1,5839937	0,0055434
43	28/10/2019	-0,0000412	0,0006634	0,0072057	1,7346861	0,0082626
44	04/11/2019	-0,0000477	-0,0041881	0,0074790	1,8438710	0,0099703
45	11/11/2019	-0,0000401	-0,0000955	0,0086153	1,6313375	0,0067801
46	18/11/2019	-0,0000402	-0,0075862	0,0104471	1,6191507	0,0082307
47	25/11/2019	-0,0000474	0,0073524	0,0098702	1,6809157	0,0148451
48	02/12/2019	-0,0000380	0,0049669	0,0061073	1,7478539	0,0084461
49	09/12/2019	-0,0000271	-0,0016821	0,0037670	1,6021577	0,0050049
50	16/12/2019	-0,0000384	0,0042600	0,0121981	1,7777865	0,0067759
51	23/12/2019	-0,0000412	-0,0008268	0,0086102	1,5431371	0,0078705
52	30/12/2019	-0,0000390	0,0030972	0,0074520	1,6314899	0,0073795
53	06/01/2020	-0,0000381	-0,0035944	0,0085392	1,6883551	0,0076709
54	13/01/2020	-0,0000542	-0,0059117	0,0072838	1,6884407	0,0089377
55	20/01/2020	-0,0000497	-0,0068891	0,0098677	1,7161074	0,0088842
56	27/01/2020	-0,0000610	0,0022524	0,0118609	1,7092887	0,0136995
57	03/02/2020	-0,0000331	-0,0017465	0,0207451	1,6686153	0,0061610
58	10/02/2020	-0,0000407	0,0032529	0,0088402	1,5736942	0,0095184
59	17/02/2020	-0,0000666	-0,0103236	0,0069425	1,4955526	0,0162424
60	24/02/2020	-0,0001035	0,0017532	0,0083553	1,5662831	0,0193972
61	02/03/2020	-0,0000544	-0,0192489	0,0072474	1,7853433	0,0249794
62	09/03/2020	-0,0001163	-0,0124489	0,0070189	1,7112253	0,0192299
63	16/03/2020	-0,0001339	0,0139975	0,0069992	1,7436725	0,0356785
64	23/03/2020	-0,0001444	0,0039365	0,0081717	1,6271258	0,0220549
65	30/03/2020	-0,0000753	0,0002923	0,0097893	1,7960145	0,0129182
66	06/04/2020	-0,0000432	0,0018955	0,0053227	1,6915373	0,0086143
67	13/04/2020	-0,0000481	-0,0067404	0,0098444	1,8115091	0,0119200
68	20/04/2020	-0,0000370	0,0026600	0,0079916	1,8232415	0,0090220
69	27/04/2020	-0,0000392	0,0052987	0,0057814	1,7904764	0,0078928
70	04/05/2020	-0,0000605	-0,0040369	0,0047758	1,5926260	0,0113036
71	11/05/2020	-0,0000734	0,0022310	0,0058711	1,5392936	0,0136537
72	18/05/2020	-0,0000406	-0,0001020	0,0098702	1,5604811	0,0063988
73	25/05/2020	-0,0000372	0,0045557	0,0061073	1,7708408	0,0078735
74	01/06/2020	-0,0000537	-0,0007539	0,0037670	1,9712846	0,0103454
75	08/06/2020	-0,0000423	-0,0004461	0,0121981	2,0147653	0,0083891

76	15/06/2020	-0,0000522	-0,0038478	0,0099057	1,8767924	0,0107519
77	22/06/2020	-0,0000518	0,0039070	0,0077140	1,7595310	0,0121952
78	29/06/2020	-0,0000411	0,0017607	0,0057217	1,8703067	0,0080396
79	06/07/2020	-0,0000399	0,0029187	0,0104374	2,0658009	0,0073660
80	13/07/2020	-0,0000552	0,0039667	0,0071373	1,9468443	0,0107598
81	20/07/2020	-0,0000511	0,0021028	0,0066238	1,9186905	0,0099483
82	27/07/2020	-0,0000321	0,0049487	0,0068707	1,8805299	0,0080346
83	03/08/2020	-0,0000332	-0,0008759	0,0061465	1,9098532	0,0063617
84	10/08/2020	-0,0000354	0,0014291	0,0032284	1,8675147	0,0071728
85	17/08/2020	-0,0000192	-0,0010091	0,0059747	1,8610927	0,0036845
86	24/08/2020	-0,0000606	0,0008572	0,0058930	2,0468844	0,0113754
87	31/08/2020	-0,0000419	-0,0052470	0,0097803	1,9143125	0,0086755
88	07/09/2020	-0,0000520	-0,0000495	0,0106309	1,6923337	0,0100250
89	14/09/2020	-0,0000376	-0,0041345	0,0062370	1,8734709	0,0087574
90	21/09/2020	-0,0000550	0,0014701	0,0069992	1,7759387	0,0110769
91	28/09/2020	-0,0000266	0,0017364	0,0081717	1,5885629	0,0053037
92	05/10/2020	-0,0000316	0,0060635	0,0097893	1,5876530	0,0070208
93	12/10/2020	-0,0000369	0,0012967	0,0053227	1,5537581	0,0064918
94	19/10/2020	-0,0000314	-0,0016854	0,0098444	1,7431956	0,0061323
95	26/10/2020	-0,0000173	0,0054558	0,0079916	1,6385034	0,0059399
96	02/11/2020	-0,0000321	0,0032624	0,0074520	1,7537768	0,0059615
97	09/11/2020	-0,0000342	0,0046313	0,0085392	1,9216327	0,0060358
98	16/11/2020	-0,0000418	0,0096159	0,0072838	1,8197166	0,0104760
99	23/11/2020	-0,0000658	0,0062654	0,0098677	2,0003853	0,0134295
100	30/11/2020	-0,0000891	0,0054708	0,0118609	2,2474941	0,0190522
101	07/12/2020	-0,0000539	0,0076761	0,0207451	2,2917136	0,0111699
102	14/12/2020	-0,0000659	-0,0006158	0,0088402	2,2504309	0,0151481
103	21/12/2020	-0,0000400	-0,0010139	0,0069425	2,2035303	0,0075908
104	28/12/2020	-0,0000346	0,0135073	0,0083553	1,9390747	0,0163486
105	04/01/2021	-0,0000560	0,0053055	0,0072474	2,1065635	0,0116625
106	11/01/2021	-0,0000585	-0,0074416	0,0107372	2,1619736	0,0171114
107	18/01/2021	-0,0000777	-0,0127053	0,0086356	2,2151680	0,0168929
108	25/01/2021	-0,0000992	0,0065333	0,0076131	2,0899047	0,0257960
109	01/02/2021	-0,0000527	-0,1230633	0,0074820	2,1601842	0,1278257
110	08/02/2021	-0,0000295	-0,0006530	0,0077501	2,0615070	0,0069996
111	15/02/2021	-0,0000315	-0,0018915	0,0078177	2,1288845	0,0065037
112	22/02/2021	-0,0000341	-0,0036965	0,0107759	2,0128523	0,0077994
113	01/03/2021	-0,0000321	0,0026342	0,0102773	1,9644509	0,0076508
114	08/03/2021	-0,0000361	-0,0001918	0,0107552	1,7822783	0,0070258

115	15/03/2021	-0,0000407	-0,0041472	0,0081609	2,0133557	0,0101051
116	22/03/2021	-0,0000319	-0,0047959	0,0076131	2,0843561	0,0071647
117	29/03/2021	-0,0000456	0,0011082	0,0074820	1,8106091	0,0100852
118	05/04/2021	-0,0000375	-0,0057790	0,0077501	2,0520456	0,0112781
119	12/04/2021	-0,0000299	0,0014767	0,0078177	1,7942712	0,0074152
120	19/04/2021	-0,0000260	0,0088101	0,0107759	2,1338071	0,0088161
121	26/04/2021	-0,0000412	-0,0010190	0,0102773	1,9407005	0,0093505
122	03/05/2021	-0,0000220	0,0019018	0,0107552	1,9020951	0,0048757
123	10/05/2021	-0,0000286	-0,0029232	0,0081609	1,4061571	0,0068068
124	17/05/2021	-0,0000548	0,0015924	0,0072057	2,1358770	0,0122842
125	24/05/2021	-0,0000244	0,0014503	0,0074790	2,0432522	0,0049678
126	31/05/2021	-0,0000325	0,0036622	0,0086153	1,9378474	0,0065970
127	07/06/2021	-0,0000287	-0,0052439	0,0057814	2,0312385	0,0100567
128	14/06/2021	-0,0000541	-0,0014083	0,0047758	1,6910319	0,0105552
129	21/06/2021	-0,0000296	-0,0008148	0,0058711	1,8830133	0,0056702
130	28/06/2021	-0,0000399	0,0004207	0,0098702	1,7858850	0,0075858
131	05/07/2021	-0,0000426	0,0010021	0,0061073	1,9432673	0,0086847
132	12/07/2021	-0,0000374	0,0039693	0,0037670	1,7797918	0,0094324
133	19/07/2021	-0,0000317	0,0005666	0,0121981	1,6956774	0,0061469
134	26/07/2021	-0,0000267	-0,0006679	0,0086102	1,9493959	0,0055825
135	02/08/2021	-0,0000347	0,0020198	0,0072057	1,8100826	0,0079789
136	09/08/2021	-0,0000597	-0,0068309	0,0074790	1,7992146	0,0150223
137	16/08/2021	-0,0000430	0,0014409	0,0086153	1,6753458	0,0098306
138	23/08/2021	-0,0000395	0,0065264	0,0104471	2,1733721	0,0088711
139	30/08/2021	-0,0000440	0,0000701	0,0066096	1,7912613	0,0097602
140	06/09/2021	-0,0000364	0,0029936	0,0106534	1,6591575	0,0088535
141	13/09/2021	-0,0000319	0,0097811	0,0071373	1,6765763	0,0104548
142	20/09/2021	-0,0000404	0,0242662	0,0066238	1,8889557	0,0236621
143	27/09/2021	-0,0000682	0,0068900	0,0068707	2,2926249	0,0136981
144	04/10/2021	-0,0000467	0,0018554	0,0061465	2,3302684	0,0112409
145	11/10/2021	-0,0000405	-0,0072221	0,0032284	2,0008386	0,0135001
146	18/10/2021	-0,0000445	-0,0001041	0,0059747	1,6212657	0,0102581
147	25/10/2021	-0,0000317	-0,0006061	0,0058930	1,7734307	0,0070045
148	01/11/2021	-0,0000242	0,0048175	0,0097803	1,5395235	0,0071402
149	08/11/2021	-0,0000409	0,0016076	0,0106309	1,7347538	0,0092351
150	15/11/2021	-0,0000378	-0,0010388	0,0062370	1,9373101	0,0085217
151	22/11/2021	-0,0000345	0,0055194	0,0070189	1,9641383	0,0115425
152	29/11/2021	-0,0000289	0,0029671	0,0092315	1,6995842	0,0069330
153	06/12/2021	-0,0000220	0,0014153	0,0056324	1,6435802	0,0045967

154	13/12/2021	-0,0000296	0,0024476	0,0084674	1,3740731	0,0071967
155	20/12/2021	-0,0000294	0,0015835	0,0103278	1,6836641	0,0075584
156	27/12/2021	-0,0000301	0,0040961	0,0119316	1,6146506	0,0085883
157	03/01/2022	-0,0000242	0,0035610	0,0107372	2,0461011	0,0062948
158	10/01/2022	-0,0000330	0,0071619	0,0086356	1,9540438	0,0125254
159	17/01/2022	-0,0000409	0,0029600	0,0107372	1,9885236	0,0107881
160	24/01/2022	-0,0000466	-0,0012072	0,0086356	2,0692642	0,0109070
161	31/01/2022	-0,0000278	-0,0002828	0,0076131	1,7498013	0,0061028
162	07/02/2022	-0,0000327	0,0017793	0,0074820	1,9785729	0,0072891
163	14/02/2022	-0,0000328	0,0031207	0,0077501	2,5255075	0,0074637
164	21/02/2022	-0,0000515	0,0147818	0,0078177	2,3830811	0,0164274
165	28/02/2022	-0,0000510	-0,0066280	0,0107759	2,5155743	0,0170860
166	07/03/2022	-0,0000447	-0,0002195	0,0102773	2,5080515	0,0106444
167	14/03/2022	-0,0000393	0,0049719	0,0107552	2,4563604	0,0109503
168	21/03/2022	-0,0000397	0,0037302	0,0081609	2,2306111	0,0088277
169	28/03/2022	-0,0000347	0,0103669	0,0086102	2,4170603	0,0139622
170	04/04/2022	-0,0000437	0,0005541	0,0074520	2,5369742	0,0105530
171	11/04/2022	-0,0000313	-0,0058527	0,0085392	2,3350637	0,0084140
172	18/04/2022	-0,0000332	0,0060849	0,0072838	2,3154957	0,0115080
173	25/04/2022	-0,0000341	0,0000000	0,0098677	2,1458006	0,0081849
174	02/05/2022	0,0000000	-0,0023925	0,0118609	1,7189660	0,0023925
175	09/05/2022	-0,0000490	0,0051101	0,0207451	2,5647404	0,0140860
176	16/05/2022	-0,0000359	0,0043579	0,0088402	2,5736239	0,0077301
177	23/05/2022	-0,0000403	0,0041574	0,0069425	2,4530378	0,0096500
178	30/05/2022	-0,0000421	-0,0001880	0,0083553	2,5394739	0,0100506
179	06/06/2022	-0,0000406	-0,0065485	0,0072474	2,6923220	0,0102645
180	13/06/2022	-0,0000533	-0,0002934	0,0070189	2,3498979	0,0124504
181	20/06/2022	-0,0000379	-0,0049228	0,0092315	2,2723214	0,0106723
182	27/06/2022	-0,0000455	0,0032598	0,0056324	2,2463213	0,0139736
183	04/07/2022	-0,0000388	-0,0018425	0,0084674	2,2391027	0,0102320
184	11/07/2022	-0,0000362	0,0079398	0,0103278	2,1697319	0,0116680
185	18/07/2022	-0,0000459	0,0099674	0,0119316	1,9840046	0,0094794
186	25/07/2022	-0,0000324	-0,0065831	0,0104471	2,2069632	0,0137059
187	01/08/2022	-0,0000305	0,0036540	0,0066096	2,3123000	0,0093601
188	08/08/2022	-0,0000248	0,0006073	0,0106534	2,2826449	0,0059025
189	15/08/2022	-0,0000153	0,0056615	0,0099057	2,2683357	0,0069008
190	22/08/2022	-0,0000362	0,0023821	0,0077140	2,3266452	0,0088342
191	29/08/2022	-0,0000334	0,0047973	0,0057217	2,4531603	0,0079001
192	05/09/2022	-0,0000462	0,0015625	0,0104374	2,3140775	0,0107125

193	12/09/2022	-0,0000369	-0,0028103	0,0066238	2,4472269	0,0103395
194	19/09/2022	-0,0000491	-0,0048037	0,0068707	2,6920245	0,0115555
195	26/09/2022	-0,0000641	0,0077698	0,0061465	2,3836440	0,0214044
196	03/10/2022	-0,0000384	-0,0033837	0,0032284	2,4504112	0,0119912
197	10/10/2022	-0,0000323	0,0021307	0,0059747	2,1888908	0,0086334
198	17/10/2022	-0,0000263	0,0005572	0,0058930	1,9024786	0,0058956
199	24/10/2022	-0,0000255	0,0001659	0,0097803	2,2733485	0,0060584
200	31/10/2022	-0,0000482	-0,0031175	0,0106309	2,2124409	0,0113220
201	07/11/2022	-0,0000311	0,0008103	0,0062370	2,2301039	0,0082891
202	14/11/2022	-0,0000364	0,0034241	0,0069992	2,2286273	0,0096315
203	21/11/2022	-0,0000282	0,0056242	0,0081717	2,2353191	0,0081936
204	28/11/2022	-0,0000354	-0,0012635	0,0097893	2,0429270	0,0085092
205	05/12/2022	-0,0000431	0,0027591	0,0053227	2,1180227	0,0117360
206	12/12/2022	-0,0000286	0,0057386	0,0098444	2,1184347	0,0069837
207	19/12/2022	-0,0000362	0,0013024	0,0079916	2,0585881	0,0085634
208	26/12/2022	-0,0000401	-0,0093935	0,0057814	1,9078412	0,0114125
209	02/01/2023	-0,0000529	0,0003297	0,0047758	2,0503962	0,0128674
210	09/01/2023	-0,0000321	0,0064680	0,0058711	1,8968858	0,0106147
211	16/01/2023	-0,0000379	-0,0035981	0,0098702	2,1340446	0,0112400
212	23/01/2023	-0,0000339	-0,0047746	0,0061073	1,9893218	0,0077185
213	30/01/2023	-0,0000348	-0,0011713	0,0106534	2,2001186	0,0074563
214	06/02/2023	-0,0000289	0,0004453	0,0099057	2,2283767	0,0062995
215	13/02/2023	-0,0000223	-0,0006130	0,0077140	1,9381679	0,0051254
216	20/02/2023	-0,0000193	0,0022209	0,0057217	1,9499964	0,0049385
217	27/02/2023	-0,0000323	-0,0036244	0,0104374	1,8924890	0,0083507
218	06/03/2023	-0,0000423	-0,0023471	0,0071373	1,7701219	0,0080319
219	13/03/2023	-0,0000469	-0,0012367	0,0066238	2,0367062	0,0089637
220	20/03/2023	-0,0000169	0,0069745	0,0068707	1,6890607	0,0068545
221	27/03/2023	-0,0000465	0,0004131	0,0061465	2,1601596	0,0101734
222	03/04/2023	-0,0000345	-0,0045857	0,0032284	2,0713561	0,0087170
223	10/04/2023	-0,0000357	0,0018580	0,0037670	1,8781237	0,0080414
224	17/04/2023	-0,0000181	0,0017818	0,0121981	1,8174119	0,0036456
225	24/04/2023	-0,0000317	-0,0090783	0,0086102	1,8250321	0,0131436
226	01/05/2023	-0,0000442	-0,0024239	0,0074520	1,9904125	0,0096924
227	08/05/2023	-0,0000443	-0,0076642	0,0085392	2,1225674	0,0135826
228	15/05/2023	-0,0000322	-0,0045338	0,0072838	2,0791225	0,0062606
229	22/05/2023	-0,0000405	-0,0031492	0,0098677	2,2230160	0,0097862
230	29/05/2023	-0,0000336	0,0046749	0,0118609	2,1715405	0,0098603
231	05/06/2023	-0,0000459	0,0022108	0,0207451	2,2749886	0,0102672

232	12/06/2023	-0,0000463	-0,0005907	0,0088402	2,3253937	0,0105861
233	19/06/2023	-0,0000347	-0,0040608	0,0069425	2,2133456	0,0080292
234	26/06/2023	-0,0000207	0,0060012	0,0083553	1,7271408	0,0075305
235	03/07/2023	-0,0000440	0,0033545	0,0072474	2,0726591	0,0091831
236	10/07/2023	-0,0000234	0,0035965	0,0070189	1,9758473	0,0055691
237	17/07/2023	-0,0000317	0,0022111	0,0092315	1,9164305	0,0066865
238	24/07/2023	-0,0000313	-0,0017685	0,0059747	2,1765354	0,0083476
239	31/07/2023	-0,0000315	0,0008788	0,0058930	2,0828509	0,0078587
240	07/08/2023	-0,0000187	0,0045032	0,0097803	1,7352571	0,0064993
241	14/08/2023	-0,0000338	0,0020733	0,0106309	1,9520410	0,0084959
242	21/08/2023	-0,0000321	0,0021227	0,0062370	2,1072152	0,0071396
243	28/08/2023	-0,0000306	0,0029316	0,0069992	2,0160257	0,0078241
244	04/09/2023	-0,0000389	0,0024599	0,0081717	2,0169657	0,0079449
245	11/09/2023	-0,0000412	0,0004271	0,0097893	2,1645042	0,0096691
246	18/09/2023	-0,0000381	-0,0017322	0,0053227	2,2023634	0,0095614
247	25/09/2023	-0,0000258	-0,0077821	0,0098444	1,9318665	0,0082487
248	02/10/2023	-0,0000419	0,0038055	0,0079916	1,8462656	0,0126266
249	09/10/2023	-0,0000535	0,0005558	0,0057814	1,9601449	0,0119882
250	16/10/2023	-0,0000393	-0,0021004	0,0047758	2,0456571	0,0082727
251	23/10/2023	-0,0000307	-0,0043423	0,0058711	1,9836519	0,0069637
252	30/10/2023	-0,0000447	-0,0012278	0,0056324	2,1552608	0,0101015
253	06/11/2023	-0,0000308	0,0010329	0,0084674	2,0245719	0,0068995
254	13/11/2023	-0,0000297	-0,0001998	0,0103278	1,9751541	0,0061348
255	20/11/2023	-0,0000311	0,0025277	0,0119316	1,8517143	0,0069517
256	27/11/2023	-0,0000187	0,0019873	0,0072057	1,8351995	0,0051487
257	04/12/2023	-0,0000292	0,0032158	0,0074790	1,9617734	0,0092929
258	11/12/2023	-0,0000303	0,0004742	0,0086153	1,9946637	0,0078064
259	18/12/2023	-0,0000266	0,0002130	0,0104471	1,8349798	0,0062474
260	25/12/2023	-0,0000177	0,0048780	0,0066096	1,7533261	0,0065261

Lampiran 4 Tabulasi Data Mingguan Sektor Teknologi

No.	Tanggal	Likuiditas	<i>Market Return</i>	Volatilitas	Sentimen Investor	<i>Herding Behavior</i>
1	07/01/2019	-0,0000021112	-0,0003889	0,0092690	1,7020391	0,0120323
2	14/01/2019	-0,0000000002	0,0009144	0,0153223	1,7008314	0,0091359
3	21/01/2019	-0,0000000001	0,0020607	0,0221869	1,6615243	0,0122798
4	28/01/2019	-0,0000000001	-0,0005203	0,0183755	1,6672681	0,0071068
5	04/02/2019	-0,0000000001	0,0011130	0,0094804	1,6240856	0,0042629
6	11/02/2019	-0,0000000002	0,0000074	0,0165845	1,6248835	0,0068841
7	18/02/2019	-0,0000000006	0,0041334	0,0263388	1,2817041	0,0072164
8	25/02/2019	0,0000000000	-0,0011648	0,0079950	1,6427986	0,0053991
9	04/03/2019	-0,0000000001	-0,0009127	0,0096032	1,2694443	0,0041674
10	11/03/2019	-0,0000000001	0,0002606	0,0100271	1,4665672	0,0035688
11	18/03/2019	-0,0000000002	0,0007985	0,0095569	1,4107711	0,0092220
12	25/03/2019	-0,0000000001	-0,0008991	0,0185989	1,4391762	0,0048510
13	01/04/2019	-0,0000000005	-0,0009163	0,0211673	1,4797359	0,0059887
14	08/04/2019	-0,0000000001	-0,0011668	0,0194577	1,2904584	0,0075477
15	15/04/2019	-0,0000000038	-0,0001195	0,0132404	1,2508733	0,0068438
16	22/04/2019	-0,0000000139	0,0008439	0,0059117	1,3069833	0,0146531
17	29/04/2019	-0,0000000002	0,0005055	0,0091039	1,6136495	0,0145179
18	06/05/2019	-0,0000000001	-0,0032191	0,0088842	1,2913613	0,0116215
19	13/05/2019	-0,0000000009	-0,0035413	0,0096896	1,6017150	0,0122875
20	20/05/2019	-0,0000000002	0,0019135	0,0088463	1,3162823	0,0092774
21	27/05/2019	-0,0000000004	0,0011092	0,0071360	1,4035306	0,0099799
22	03/06/2019	0,0000000000	0,0020475	0,0042783	2,1526296	0,0020475
23	10/06/2019	-0,0000000006	-0,0018993	0,0063661	1,4407662	0,0122665
24	17/06/2019	-0,0000000016	0,0010521	0,0041955	1,7292280	0,0059881
25	24/06/2019	0,0000000000	0,0001002	0,0086951	1,6936640	0,0076266
26	01/07/2019	0,0000000000	0,0019229	0,0068849	1,7765111	0,0103889
27	08/07/2019	0,0000000000	0,0006677	0,0087673	1,7401532	0,0065069
28	15/07/2019	-0,0000000007	-0,0008702	0,0076793	1,7545516	0,0058986
29	22/07/2019	-0,0000000001	-0,0004971	0,0147009	1,6835868	0,0048888
30	29/07/2019	-0,0000000010	-0,0020209	0,0147690	1,3332373	0,0048256
31	05/08/2019	-0,0000000004	-0,0015011	0,0086622	1,3168405	0,0047508
32	12/08/2019	-0,0000000003	-0,0014690	0,0089582	1,6642872	0,0062581
33	19/08/2019	-0,0000000003	0,0025041	0,0086117	1,3393535	0,0064197
34	26/08/2019	-0,0000000003	0,0028857	0,0145001	1,3143047	0,0072810
35	02/09/2019	-0,0000000002	-0,0003523	0,0096032	1,3173375	0,0086647
36	09/09/2019	-0,0000000004	-0,0029059	0,0108348	1,5683705	0,0111255

37	16/09/2019	-0,0000000001	-0,0000451	0,0105317	1,3128076	0,0033730
38	23/09/2019	0,0000000000	-0,0000715	0,0068175	1,5808236	0,0059261
39	30/09/2019	0,0000000000	0,0001560	0,0060615	1,6066993	0,0059862
40	07/10/2019	-0,0000000001	0,0023320	0,0043768	1,3126059	0,0041755
41	14/10/2019	-0,0000000002	-0,0014296	0,0071044	1,2836811	0,0082586
42	21/10/2019	-0,0000000008	-0,0004036	0,0050292	1,2631957	0,0056563
43	28/10/2019	-0,0000000254	0,0015436	0,0074411	1,2880227	0,0109129
44	04/11/2019	-0,0000000003	-0,0039620	0,0051633	1,6031407	0,0136314
45	11/11/2019	-0,0000000004	-0,0015352	0,0051227	1,5556013	0,0138289
46	18/11/2019	-0,0000000026	-0,0037211	0,0055484	1,5575941	0,0050493
47	25/11/2019	-0,0000000012	0,0013262	0,0045844	1,2491100	0,0082436
48	02/12/2019	-0,0000000002	0,0003749	0,0044284	1,2940833	0,0151758
49	09/12/2019	-0,0000000001	0,0002369	0,0088463	1,5390586	0,0075079
50	16/12/2019	-0,0000000005	-0,0000411	0,0071360	1,2454973	0,0081339
51	23/12/2019	-0,0000000015	-0,0010859	0,0042783	1,2486043	0,0032487
52	30/12/2019	-0,0000000004	-0,0017882	0,0063661	1,5639381	0,0056034
53	06/01/2020	-0,0000000007	0,0002139	0,0041955	1,2636072	0,0098019
54	13/01/2020	0,0000000000	-0,0029214	0,0086951	1,2635319	0,0071996
55	20/01/2020	0,0000000000	-0,0038085	0,0067757	1,2773036	0,0068242
56	27/01/2020	-0,0000000002	-0,0006171	0,0068009	1,2699858	0,0130648
57	03/02/2020	-0,0000000006	-0,0032851	0,0098554	1,5750215	0,0103201
58	10/02/2020	-0,0000000017	-0,0020114	0,0092690	1,2806934	0,0135800
59	17/02/2020	-0,0000000014	-0,0053436	0,0127285	1,2507781	0,0102825
60	24/02/2020	-0,0000000023	-0,0012316	0,0122070	1,5715680	0,0103408
61	02/03/2020	-0,0000000005	-0,0140597	0,0050948	1,2672719	0,0197650
62	09/03/2020	-0,0000000005	-0,0100400	0,0091039	1,3332109	0,0189570
63	16/03/2020	-0,0000000013	0,0029587	0,0074411	1,3157007	0,0271883
64	23/03/2020	-0,0000000001	0,0042525	0,0051633	1,2818316	0,0168664
65	30/03/2020	-0,0000000001	0,0001730	0,0051227	1,3278027	0,0104647
66	06/04/2020	-0,0000000003	0,0009947	0,0093775	1,5850855	0,0095816
67	13/04/2020	-0,0000000013	-0,0033321	0,0067757	1,2636763	0,0120664
68	20/04/2020	0,0000000000	0,0048645	0,0068009	1,2793952	0,0159072
69	27/04/2020	-0,0000000003	-0,0043485	0,0098554	1,5196427	0,0147550
70	04/05/2020	-0,0000000027	-0,0009962	0,0068849	1,2903186	0,0094359
71	11/05/2020	-0,0000000022	0,0001577	0,0087673	1,2853938	0,0257242
72	18/05/2020	-0,0000000009	0,0051303	0,0076793	1,3530660	0,0126138
73	25/05/2020	-0,0000000026	0,0022247	0,0127285	1,3767564	0,0270820
74	01/06/2020	-0,0000000147	-0,0030201	0,0122070	1,9838323	0,0267143
75	08/06/2020	-0,0000000001	0,0008954	0,0050948	2,0091366	0,0253572

76	15/06/2020	-0,0000000001	-0,0014230	0,0091039	1,6981620	0,0155304
77	22/06/2020	-0,0000000021	0,0010667	0,0088842	2,2381989	0,0111390
78	29/06/2020	-0,0000000001	-0,0006043	0,0096896	1,4155715	0,0083677
79	06/07/2020	-0,0000000013	0,0011659	0,0064333	1,5534977	0,0107311
80	13/07/2020	-0,0000000005	0,0011891	0,0092580	1,5885672	0,0077009
81	20/07/2020	-0,0000000009	0,0026640	0,0043768	1,4246871	0,0081975
82	27/07/2020	-0,0000000011	0,0029724	0,0071044	1,5804113	0,0085535
83	03/08/2020	-0,0000000003	-0,0020559	0,0050292	1,5241774	0,0139827
84	10/08/2020	-0,0000000001	0,0018204	0,0071133	1,6099648	0,0131903
85	17/08/2020	-0,0000000002	0,0008265	0,0039727	1,2556185	0,0069062
86	24/08/2020	-0,0000000001	-0,0010091	0,0074411	1,2716930	0,0206673
87	31/08/2020	-0,0000000067	-0,0037710	0,0051633	1,5813108	0,0130173
88	07/09/2020	-0,0000000003	0,0045794	0,0051227	1,2658840	0,0173918
89	14/09/2020	-0,0000000003	-0,0032111	0,0185989	1,7853994	0,0179902
90	21/09/2020	-0,0000000005	0,0012956	0,0211673	1,5474735	0,0108250
91	28/09/2020	0,0000000000	0,0005175	0,0194577	1,2292521	0,0053418
92	05/10/2020	-0,0000000002	0,0009072	0,0132404	1,2214667	0,0064007
93	12/10/2020	-0,0000000001	0,0004926	0,0059117	1,2438965	0,0059112
94	19/10/2020	-0,0000000002	0,0015424	0,0183755	1,2526664	0,0092206
95	26/10/2020	-0,0000000002	0,0035341	0,0094804	1,2648235	0,0059478
96	02/11/2020	-0,0000000001	0,0004305	0,0165845	1,4925553	0,0079425
97	09/11/2020	0,0000000000	-0,0003016	0,0105317	1,2199622	0,0038156
98	16/11/2020	-0,0000000001	0,0088821	0,0068175	1,7768271	0,0112836
99	23/11/2020	-0,0000000001	0,0017682	0,0060615	1,2409918	0,0084778
100	30/11/2020	0,0000000000	0,0062064	0,0043768	1,5603030	0,0101055
101	07/12/2020	-0,0000000001	0,0071612	0,0094804	1,2620425	0,0095319
102	14/12/2020	-0,0000000003	-0,0010662	0,0165845	1,8257480	0,0108547
103	21/12/2020	-0,0000000001	0,0002892	0,0263388	1,2489349	0,0093756
104	28/12/2020	-0,0000000002	0,0053384	0,0079950	1,3742439	0,0052391
105	04/01/2021	-0,0000000002	0,0035028	0,0147009	1,9306088	0,0137986
106	11/01/2021	0,0000000000	0,0005901	0,0147690	2,0525600	0,0297511
107	18/01/2021	0,0000000000	-0,0029460	0,0086622	1,7197138	0,0138306
108	25/01/2021	0,0000000000	0,0064910	0,0089582	1,9031234	0,0262920
109	01/02/2021	0,0000000000	0,1921409	0,0094804	1,5197319	0,1865788
110	08/02/2021	0,0000000000	0,0133828	0,0165845	1,4599931	0,0107006
111	15/02/2021	0,0000000000	-0,0064167	0,0263388	1,7260705	0,0103024
112	22/02/2021	0,0000000000	-0,0030654	0,0079950	1,7857687	0,0066754
113	01/03/2021	0,0000000000	-0,0028346	0,0147009	1,3937742	0,0105986
114	08/03/2021	0,0000000000	-0,0092871	0,0147690	1,2043741	0,0184310

115	15/03/2021	0,0000000000	0,0068755	0,0087673	1,4207408	0,0095836
116	22/03/2021	0,0000000000	-0,0019066	0,0076793	1,5134829	0,0059397
117	29/03/2021	0,0000000000	0,0081269	0,0127285	1,4267203	0,0135978
118	05/04/2021	0,0000000000	0,0019162	0,0122070	1,6731884	0,0103449
119	12/04/2021	0,0000000000	0,0018918	0,0050948	1,5960788	0,0040460
120	19/04/2021	0,0000000000	-0,0027950	0,0091039	1,5698221	0,0124423
121	26/04/2021	0,0000000000	0,0056987	0,0088842	1,5502424	0,0123445
122	03/05/2021	0,0000000000	-0,0010433	0,0096896	1,4859898	0,0149250
123	10/05/2021	0,0000000000	0,0063324	0,0071133	1,4730461	0,0166976
124	17/05/2021	0,0000000000	0,0003401	0,0039727	1,5248201	0,0156061
125	24/05/2021	0,0000000000	0,0515749	0,0092690	1,5498940	0,0504183
126	31/05/2021	0,0000000000	0,0491256	0,0153223	1,5525903	0,0386342
127	07/06/2021	0,0000000000	0,0324479	0,0221869	2,2831665	0,0415314
128	14/06/2021	0,0000000000	-0,0005924	0,0183755	2,6956759	0,0239957
129	21/06/2021	0,0000000000	0,0002753	0,0088842	3,1893722	0,0163017
130	28/06/2021	0,0000000000	0,0049651	0,0096896	2,8552632	0,0155832
131	05/07/2021	0,0000000000	-0,0035291	0,0064333	2,2489699	0,0083696
132	12/07/2021	0,0000000000	0,0033263	0,0092580	1,9252380	0,0116950
133	19/07/2021	0,0000000000	0,0039420	0,0093775	2,6587553	0,0184020
134	26/07/2021	0,0000000000	0,0023821	0,0067757	3,5495891	0,0132926
135	02/08/2021	0,0000000000	-0,0082422	0,0068009	2,6750213	0,0128682
136	09/08/2021	0,0000000000	-0,0131053	0,0098554	2,8993522	0,0214317
137	16/08/2021	0,0000000000	0,0099088	0,0092690	2,2552043	0,0183791
138	23/08/2021	0,0000000000	-0,0046277	0,0153223	2,1707772	0,0101479
139	30/08/2021	0,0000000000	-0,0036323	0,0086117	2,3197342	0,0074627
140	06/09/2021	0,0000000000	0,0015492	0,0145001	1,7728780	0,0090073
141	13/09/2021	0,0000000000	-0,0022442	0,0096032	1,7556029	0,0080240
142	20/09/2021	0,0000000000	-0,0067744	0,0100271	1,7514451	0,0078645
143	27/09/2021	0,0000000000	0,0004203	0,0095569	1,4866352	0,0107343
144	04/10/2021	0,0000000000	-0,0037681	0,0185989	1,5103757	0,0089122
145	11/10/2021	0,0000000000	-0,0007388	0,0211673	1,8197511	0,0072307
146	18/10/2021	0,0000000000	0,0052227	0,0039727	1,8041118	0,0085316
147	25/10/2021	0,0000000000	-0,0005498	0,0074411	1,8709294	0,0140935
148	01/11/2021	0,0000000000	0,0001880	0,0051633	1,7780158	0,0061354
149	08/11/2021	0,0000000000	0,0014091	0,0051227	1,8014039	0,0066504
150	15/11/2021	0,0000000000	-0,0055687	0,0055484	1,8706406	0,0101081
151	22/11/2021	0,0000000000	-0,0043788	0,0045844	1,7379269	0,0127858
152	29/11/2021	0,0000000000	0,0039139	0,0044284	1,7193232	0,0066819
153	06/12/2021	0,0000000000	-0,0031701	0,0088463	1,7734950	0,0096581

154	13/12/2021	0,0000000000	-0,0026543	0,0071360	1,7082711	0,0089843
155	20/12/2021	0,0000000000	0,0059828	0,0263388	1,7816786	0,0107820
156	27/12/2021	0,0000000000	0,0059046	0,0079950	1,7679171	0,0107091
157	03/01/2022	0,0000000000	-0,0108075	0,0100271	1,9526245	0,0106900
158	10/01/2022	0,0000000000	-0,0060246	0,0095569	1,8485919	0,0062568
159	17/01/2022	0,0000000000	-0,0047013	0,0088463	1,8730137	0,0059859
160	24/01/2022	0,0000000000	0,0058779	0,0071360	2,3998376	0,0171095
161	31/01/2022	0,0000000000	-0,0012837	0,0042783	1,8831603	0,0046363
162	07/02/2022	0,0000000000	-0,0014204	0,0063661	1,8441237	0,0075721
163	14/02/2022	0,0000000000	0,0008817	0,0041955	1,9608655	0,0087364
164	21/02/2022	0,0000000000	0,0018969	0,0086951	2,0050242	0,0123843
165	28/02/2022	0,0000000000	-0,0046837	0,0068849	1,9274324	0,0079571
166	07/03/2022	0,0000000000	0,0003434	0,0095569	1,9106428	0,0054096
167	14/03/2022	0,0000000000	0,0028094	0,0185989	1,9167427	0,0078500
168	21/03/2022	0,0000000000	0,0046645	0,0211673	1,9663796	0,0103537
169	28/03/2022	0,0000000000	0,0053687	0,0194577	1,9259862	0,0066168
170	04/04/2022	0,0000000000	0,0023323	0,0132404	1,8358886	0,0080617
171	11/04/2022	0,0000000000	-0,0016556	0,0059117	1,8410527	0,0060673
172	18/04/2022	0,0000000000	-0,0029522	0,0065791	1,7924008	0,0055981
173	25/04/2022	0,0000000000	0,0000000	0,0082019	2,1496724	0,0078314
174	02/05/2022	0,0000000000	-0,0233920	0,0108348	1,1770970	0,0233920
175	09/05/2022	0,0000000000	0,0125336	0,0055484	2,0230756	0,0247542
176	16/05/2022	0,0000000000	-0,0018975	0,0045844	1,8230993	0,0116875
177	23/05/2022	0,0000000000	0,0050228	0,0044284	2,1168959	0,0083030
178	30/05/2022	0,0000000000	-0,0013813	0,0221869	1,8691937	0,0053698
179	06/06/2022	0,0000000000	-0,0037649	0,0183755	2,2111116	0,0050810
180	13/06/2022	0,0000000000	0,0016600	0,0094804	1,7584300	0,0101869
181	20/06/2022	0,0000000000	-0,0012631	0,0165845	2,1517328	0,0043076
182	27/06/2022	0,0000000000	0,0004736	0,0263388	1,5083966	0,0071531
183	04/07/2022	0,0000000000	-0,0021331	0,0079950	2,3085041	0,0041947
184	11/07/2022	0,0000000000	0,0063242	0,0147009	1,8363791	0,0085417
185	18/07/2022	0,0000000000	-0,0051483	0,0064333	1,7814743	0,0168288
186	25/07/2022	0,0000000000	0,0051004	0,0092580	1,8386820	0,0084759
187	01/08/2022	0,0000000000	0,0001223	0,0093775	1,7763830	0,0071391
188	08/08/2022	0,0000000000	-0,0005175	0,0067757	1,5560716	0,0084646
189	15/08/2022	0,0000000000	-0,0009598	0,0068009	1,8715575	0,0044302
190	22/08/2022	0,0000000000	-0,0056014	0,0098554	1,7923467	0,0062866
191	29/08/2022	0,0000000000	0,0007625	0,0092690	1,9870619	0,0044844
192	05/09/2022	0,0000000000	-0,0022738	0,0153223	2,1280937	0,0059614

193	12/09/2022	0,0000000000	-0,0014756	0,0221869	1,8563429	0,0118630
194	19/09/2022	0,0000000000	-0,0066666	0,0183755	2,0008184	0,0049820
195	26/09/2022	0,0000000000	0,0018878	0,0122070	1,9806526	0,0075797
196	03/10/2022	0,0000000000	-0,0100048	0,0050948	1,5081634	0,0116565
197	10/10/2022	0,0000000000	-0,0000429	0,0064333	1,4644286	0,0076868
198	17/10/2022	0,0000000000	0,0003799	0,0092580	1,6522957	0,0063736
199	24/10/2022	0,0000000000	0,0026081	0,0093775	1,7056972	0,0035500
200	31/10/2022	0,0000000000	0,0049312	0,0067757	1,4987614	0,0058140
201	07/11/2022	0,0000000000	-0,0010276	0,0068009	1,4446587	0,0041312
202	14/11/2022	0,0000000000	-0,0077135	0,0098554	1,4838500	0,0081238
203	21/11/2022	0,0000000000	-0,0129142	0,0086622	1,7398345	0,0069550
204	28/11/2022	0,0000000000	-0,0115080	0,0089582	1,5347308	0,0112025
205	05/12/2022	0,0000000000	0,0006592	0,0086117	1,4891834	0,0125115
206	12/12/2022	0,0000000000	-0,0019214	0,0145001	1,4824180	0,0059517
207	19/12/2022	0,0000000000	0,0005604	0,0096032	1,4516886	0,0049241
208	26/12/2022	0,0000000000	-0,0013935	0,0100271	1,4746538	0,0090171
209	02/01/2023	0,0000000000	0,0035066	0,0147009	1,4644858	0,0136180
210	09/01/2023	0,0000000000	0,0025112	0,0147690	1,4397619	0,0096214
211	16/01/2023	0,0000000000	0,0035911	0,0086622	1,4951805	0,0064160
212	23/01/2023	0,0000000000	0,0059344	0,0089582	1,4510689	0,0060517
213	30/01/2023	0,0000000000	-0,0091650	0,0086117	1,7531307	0,0113934
214	06/02/2023	0,0000000000	0,0048617	0,0145001	1,4920548	0,0091270
215	13/02/2023	0,0000000000	-0,0034397	0,0042783	1,4166283	0,0066002
216	20/02/2023	0,0000000000	0,0001403	0,0063661	1,4466085	0,0049861
217	27/02/2023	0,0000000000	-0,0021003	0,0041955	1,4382756	0,0030255
218	06/03/2023	0,0000000000	-0,0075000	0,0086951	1,7903585	0,0093333
219	13/03/2023	0,0000000000	0,0000514	0,0068849	1,4705613	0,0118647
220	20/03/2023	0,0000000000	0,0017295	0,0087673	1,4179291	0,0074626
221	27/03/2023	0,0000000000	-0,0034566	0,0076793	1,8470113	0,0188043
222	03/04/2023	0,0000000000	-0,0024534	0,0127285	1,5281675	0,0107912
223	10/04/2023	0,0000000000	-0,0002269	0,0122070	1,3928468	0,0070250
224	17/04/2023	0,0000000000	0,0023213	0,0050948	1,1295556	0,0039408
225	24/04/2023	0,0000000000	-0,0015181	0,0091039	1,4116570	0,0055559
226	01/05/2023	0,0000000000	0,0019779	0,0105317	1,4444383	0,0036522
227	08/05/2023	0,0000000000	-0,0025768	0,0068175	1,4621631	0,0077122
228	15/05/2023	0,0000000000	-0,0064518	0,0060615	1,4120693	0,0050545
229	22/05/2023	0,0000000000	0,0126207	0,0043768	1,4473257	0,0139414
230	29/05/2023	0,0000000000	-0,0036976	0,0071044	1,9593055	0,0038973
231	05/06/2023	0,0000000000	0,0020241	0,0050292	1,3931107	0,0060954

232	12/06/2023	0,0000000000	-0,0051105	0,0071133	1,4763676	0,0067255
233	19/06/2023	0,0000000000	-0,0009405	0,0088842	1,5111364	0,0087595
234	26/06/2023	0,0000000000	-0,0009102	0,0096896	1,3538472	0,0027547
235	03/07/2023	0,0000000000	0,0049267	0,0064333	1,4383335	0,0048531
236	10/07/2023	0,0000000000	-0,0032046	0,0092580	1,4026889	0,0050902
237	17/07/2023	0,0000000000	-0,0026167	0,0093775	1,3775639	0,0028585
238	24/07/2023	0,0000000000	-0,0035456	0,0194577	1,4096391	0,0044293
239	31/07/2023	0,0000000000	-0,0031746	0,0132404	1,3633301	0,0136427
240	07/08/2023	0,0000000000	-0,0001261	0,0059117	1,4143728	0,0035283
241	14/08/2023	0,0000000000	-0,0031850	0,0065791	1,3745379	0,0085045
242	21/08/2023	0,0000000000	0,0033067	0,0153223	1,3749640	0,0058958
243	28/08/2023	0,0000000000	-0,0002031	0,0221869	1,3485396	0,0034817
244	04/09/2023	0,0000000000	-0,0008831	0,0082019	1,3709229	0,0020759
245	11/09/2023	0,0000000000	-0,0020468	0,0108348	1,4034846	0,0062384
246	18/09/2023	0,0000000000	0,0001105	0,0065791	1,3599613	0,0062182
247	25/09/2023	0,0000000000	0,0004583	0,0082019	1,3025349	0,0040312
248	02/10/2023	0,0000000000	-0,0070580	0,0055484	1,3668563	0,0098652
249	09/10/2023	0,0000000000	-0,0045681	0,0045844	1,8953288	0,0076847
250	16/10/2023	0,0000000000	-0,0043356	0,0044284	1,3765077	0,0051860
251	23/10/2023	0,0000000000	0,0065451	0,0065791	1,3692750	0,0084423
252	30/10/2023	0,0000000000	0,0029276	0,0082019	1,4712315	0,0148466
253	06/11/2023	0,0000000000	0,0032472	0,0108348	1,4413675	0,0041466
254	13/11/2023	0,0000000000	0,0173452	0,0071044	1,4407832	0,0169946
255	20/11/2023	0,0000000000	-0,0035662	0,0050292	1,4575356	0,0072942
256	27/11/2023	0,0000000000	-0,0022055	0,0071133	1,4393232	0,0049181
257	04/12/2023	0,0000000000	-0,0056283	0,0039727	1,4688725	0,0104711
258	11/12/2023	0,0000000000	-0,0021005	0,0105317	1,3883172	0,0076152
259	18/12/2023	0,0000000000	0,0019165	0,0068175	1,3909373	0,0077926
260	25/12/2023	0,0000000000	-0,0014641	0,0060615	1,3911126	0,0106275

Lampiran 5 Tabulasi Data Bulanan Sektor Energi

No.	Tanggal	Likuiditas	<i>Market Return</i>	Volatilitas	Sentimen Investor	<i>Herding Behavior</i>
1	01/01/2019	-0,0001074	0,0105918	0,0079916	2,7382774	0,0247617
2	01/02/2019	-0,0000458	-0,0033725	0,0057814	2,5153294	0,0108269
3	01/03/2019	-0,0000597	-0,0017744	0,0047758	2,5469251	0,0123672
4	01/04/2019	-0,0000525	-0,0051536	0,0058711	2,3539579	0,0113911
5	01/05/2019	-0,0000548	-0,0101355	0,0098702	2,5405226	0,0121309
6	01/06/2019	-0,0000461	0,0053033	0,0061073	2,6200461	0,0093851
7	01/07/2019	-0,0000549	-0,0063748	0,0037670	2,7188705	0,0106271
8	01/08/2019	-0,0000614	-0,0020031	0,0121981	2,4001676	0,0130486
9	01/09/2019	-0,0000498	-0,0015223	0,0086102	2,6022539	0,0097782
10	01/10/2019	-0,0000558	-0,0042153	0,0074520	2,5818006	0,0113844
11	01/11/2019	-0,0000860	-0,0136273	0,0085392	2,7032215	0,0177960
12	01/12/2019	-0,0000751	0,0141334	0,0072838	2,4549128	0,0184602
13	01/01/2020	-0,0001335	-0,0132758	0,0098677	2,4164392	0,0222137
14	01/02/2020	-0,0001241	-0,0066059	0,0118609	2,2743845	0,0230598
15	01/03/2020	-0,0001289	-0,0170841	0,0207451	2,2989225	0,0249591
16	01/04/2020	-0,0001015	0,0029325	0,0088402	2,7310158	0,0210007
17	01/05/2020	-0,0001031	0,0033718	0,0069425	2,1667823	0,0194051
18	01/06/2020	-0,0001027	-0,0016254	0,0083553	2,7408314	0,0217425
19	01/07/2020	-0,0000924	0,0158736	0,0072474	2,7355768	0,0212647
20	01/08/2020	-0,0000718	0,0028632	0,0070189	2,7899290	0,0149591
21	01/09/2020	-0,0000870	-0,0067545	0,0092315	2,7119103	0,0178730
22	01/10/2020	-0,0000513	0,0086963	0,0056324	2,4723989	0,0118037
23	01/11/2020	-0,0001204	0,0228755	0,0084674	2,5249641	0,0251561
24	01/12/2020	-0,0001214	0,0181517	0,0103278	3,2343607	0,0275857
25	01/01/2021	-0,0001601	-0,0015466	0,0119316	3,0371270	0,0358907
26	01/02/2021	-0,0000749	-0,1195790	0,0107372	2,8851322	0,1220404
27	01/03/2021	-0,0000859	-0,0111792	0,0086356	2,8552714	0,0209911
28	01/04/2021	-0,0000515	0,0065952	0,0076131	2,5765034	0,0127348
29	01/05/2021	-0,0000668	-0,0014982	0,0074820	2,6224451	0,0154725
30	01/06/2021	-0,0000608	-0,0035985	0,0077501	2,8263808	0,0126078
31	01/07/2021	-0,0000545	0,0082551	0,0078177	2,7259836	0,0139266
32	01/08/2021	-0,0000794	-0,0014669	0,0107759	2,8169662	0,0187676
33	01/09/2021	-0,0001167	0,0423231	0,0102773	2,8851755	0,0358311
34	01/10/2021	-0,0000655	0,0005934	0,0107552	2,9753128	0,0162114
35	01/11/2021	-0,0000583	0,0065328	0,0081609	2,9903562	0,0167555
36	01/12/2021	-0,0000577	0,0122375	0,0072057	2,7502086	0,0183064

37	01/01/2022	-0,0000826	0,0181628	0,0074790	3,2053987	0,0297238
38	01/02/2022	-0,0000823	0,0031424	0,0086153	3,4147357	0,0201213
39	01/03/2022	-0,0000794	0,0155804	0,0104471	3,6048350	0,0254128
40	01/04/2022	-0,0000656	0,0121640	0,0066096	3,4012702	0,0201634
41	01/05/2022	-0,0000695	0,0105926	0,0106534	3,4028107	0,0171264
42	01/06/2022	-0,0000788	-0,0088971	0,0099057	3,5078892	0,0175140
43	01/07/2022	-0,0000724	0,0169921	0,0077140	3,3249846	0,0209415
44	01/08/2022	-0,0000543	0,0029541	0,0057217	3,4551399	0,0148168
45	01/09/2022	-0,0000761	0,0014433	0,0104374	3,6024525	0,0195129
46	01/10/2022	-0,0000603	0,0098973	0,0071373	3,2795634	0,0161990
47	01/11/2022	-0,0000599	0,0005841	0,0066238	3,3212814	0,0152644
48	01/12/2022	-0,0000798	0,0120703	0,0068707	3,2493820	0,0274595
49	01/01/2023	-0,0000686	-0,0062925	0,0061465	3,1381380	0,0169328
50	01/02/2023	-0,0000565	-0,0042708	0,0032284	3,1674913	0,0126003
51	01/03/2023	-0,0000666	0,0001511	0,0059747	3,1133499	0,0159689
52	01/04/2023	-0,0000580	-0,0005466	0,0058930	2,9335619	0,0130511
53	01/05/2023	-0,0001065	-0,0265791	0,0097803	3,1956029	0,0244010
54	01/06/2023	-0,0000610	0,0022149	0,0106309	3,2053776	0,0156088
55	01/07/2023	-0,0000885	0,0136373	0,0062370	3,1690008	0,0185335
56	01/08/2023	-0,0000575	0,0074024	0,0069992	3,3056936	0,0166990
57	01/09/2023	-0,0000749	0,0060997	0,0081717	3,2207714	0,0185839
58	01/10/2023	-0,0000878	-0,0077990	0,0097893	3,0955556	0,0198711
59	01/11/2023	-0,0000779	0,0007262	0,0053227	3,0824883	0,0170323
60	01/12/2023	-0,0000632	0,0052159	0,0098444	3,0123929	0,0180982

Lampiran 6 Tabulasi Data Bulanan Sektor Teknologi

No.	Tanggal	Likuiditas	<i>Market Return</i>	Volatilitas	Sentimen Investor	<i>Herding Behavior</i>
1	01/01/2019	-0,0000669	0,0026394	0,0122070	1,8544683	0,0182802
2	01/02/2019	-0,0000418	0,0050392	0,0050948	1,9120572	0,0092162
3	01/03/2019	-0,0000827	-0,0002945	0,0091039	2,0088818	0,0160674
4	01/04/2019	-0,0001396	0,0007146	0,0088842	2,1598017	0,0271761
5	01/05/2019	-0,0000601	-0,0053066	0,0096896	1,9452164	0,0145230
6	01/06/2019	-0,0000776	0,0011965	0,0064333	2,1238268	0,0191094
7	01/07/2019	-0,0000512	0,0023034	0,0092580	2,2516820	0,0121259
8	01/08/2019	-0,0000516	-0,0034680	0,0093775	1,9848970	0,0121030
9	01/09/2019	-0,0000476	0,0003519	0,0067757	2,2731017	0,0106996
10	01/10/2019	-0,0000747	0,0003136	0,0068009	2,1318278	0,0157585
11	01/11/2019	-0,0001453	-0,0081701	0,0098554	2,1354159	0,0290684
12	01/12/2019	-0,0000951	0,0020388	0,0092690	1,9584406	0,0192629
13	01/01/2020	-0,0001158	-0,0094993	0,0153223	2,0939458	0,0243049
14	01/02/2020	-0,0000885	-0,0112159	0,0221869	2,4494718	0,0156996
15	01/03/2020	-0,0002381	-0,0166680	0,0183755	2,0974958	0,0417888
16	01/04/2020	-0,0001281	0,0012068	0,0094804	2,0282199	0,0281633
17	01/05/2020	-0,0001802	-0,0000797	0,0165845	2,0987532	0,0345996
18	01/06/2020	-0,0002094	-0,0001261	0,0263388	2,9170053	0,0509822
19	01/07/2020	-0,0001456	0,0042795	0,0079950	2,7551841	0,0281473
20	01/08/2020	-0,0000777	0,0014303	0,0147009	2,1464746	0,0188469
21	01/09/2020	-0,0001009	0,0006060	0,0147690	2,0764736	0,0228237
22	01/10/2020	-0,0000455	0,0028413	0,0086622	2,1348538	0,0095354
23	01/11/2020	-0,0000723	0,0089338	0,0089582	2,1942069	0,0140960
24	01/12/2020	-0,0000876	0,0180788	0,0086117	2,3195252	0,0265456
25	01/01/2021	-0,0002512	0,0064813	0,0145001	3,1877887	0,0559712
26	01/02/2021	-0,0000651	0,2081344	0,0096032	2,8849449	0,1942964
27	01/03/2021	-0,0000526	-0,0153078	0,0100271	2,7356893	0,0214196
28	01/04/2021	-0,0001247	0,0143319	0,0095569	2,3433044	0,0287693
29	01/05/2021	-0,0001248	0,0216479	0,0185989	2,9195971	0,0393836
30	01/06/2021	-0,0001661	0,1258713	0,0211673	3,8236509	0,0952081
31	01/07/2021	-0,0001182	0,0098994	0,0194577	3,7568570	0,0305518
32	01/08/2021	-0,0000753	-0,0069722	0,0132404	3,6856310	0,0263924
33	01/09/2021	-0,0000752	-0,0163169	0,0059117	3,2982046	0,0163725
34	01/10/2021	-0,0000741	-0,0004393	0,0065791	3,3003187	0,0202477
35	01/11/2021	-0,0000613	-0,0063712	0,0082019	3,2549402	0,0171773
36	01/12/2021	-0,0000495	0,0015045	0,0108348	2,7668800	0,0152323

37	01/01/2022	-0,0000897	-0,0143687	0,0105317	3,1044305	0,0150918
38	01/02/2022	-0,0000559	0,0027785	0,0068175	3,1204255	0,0164265
39	01/03/2022	-0,0000716	0,0072675	0,0060615	3,1122979	0,0215445
40	01/04/2022	-0,0000987	0,0008323	0,0043768	2,8912701	0,0238501
41	01/05/2022	-0,0000444	-0,0133376	0,0071044	3,1877714	0,0200762
42	01/06/2022	-0,0000735	0,0025013	0,0050292	2,9872607	0,0209300
43	01/07/2022	-0,0000614	-0,0024498	0,0071133	2,6007303	0,0177642
44	01/08/2022	-0,0000395	0,0014712	0,0039727	2,3859723	0,0115078
45	01/09/2022	-0,0000628	-0,0129506	0,0074411	3,1562522	0,0205301
46	01/10/2022	-0,0000334	-0,0085742	0,0051633	2,7914717	0,0087189
47	01/11/2022	-0,0000616	-0,0102587	0,0051227	2,5073249	0,0172722
48	01/12/2022	-0,0000863	-0,0153156	0,0055484	2,3480883	0,0231768
49	01/01/2023	-0,0000841	0,0070291	0,0045844	2,4035824	0,0254635
50	01/02/2023	-0,0000379	-0,0020501	0,0044284	2,1191088	0,0105100
51	01/03/2023	-0,0000561	-0,0063308	0,0088463	2,7057165	0,0124441
52	01/04/2023	-0,0000586	-0,0038200	0,0071360	2,7984331	0,0136143
53	01/05/2023	-0,0000558	0,0039535	0,0042783	2,5923942	0,0152068
54	01/06/2023	-0,0000631	-0,0077171	0,0063661	2,3832747	0,0136055
55	01/07/2023	-0,0000539	-0,0020651	0,0041955	1,8957442	0,0122168
56	01/08/2023	-0,0000423	-0,0070777	0,0086951	2,2909067	0,0105177
57	01/09/2023	-0,0000327	-0,0024241	0,0068849	2,0948701	0,0075612
58	01/10/2023	-0,0000512	-0,0140258	0,0087673	2,3085903	0,0146733
59	01/11/2023	-0,0000582	0,0225947	0,0076793	2,0003042	0,0279461
60	01/12/2023	-0,0000882	-0,0054786	0,0127285	1,8711408	0,0193638

Lampiran 7 Output SPSS 25 Hasil Penelitian Frekuensi Data Mingguan Sektor Energi

1. Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		260
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.00463022
Most Extreme Differences	Absolute	.156
	Positive	.156
	Negative	-.113
Test Statistic		.156
Asymp. Sig. (2-tailed)		.000 ^c

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

2. Uji Multikolinearitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.004	.002		-1.787	.075
	LIQ	-191.825	17.733	-.378	-10.817	.000
	Rm	-.652	.032	-.704	-20.195	.000
	VYZ	-.093	.110	-.030	-.845	.399
	SVI	.004	.001	.122	3.478	.001

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	LIQ	.990	1.010
	Rm	.996	1.004
	VYZ	.986	1.014
	SVI	.986	1.014

a. Dependent Variable: CSAD

3. Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.832 ^a	.692	.687	.0046663914	1.890

a. Predictors: (Constant), SVI, Rm, LIQ, VYZ

b. Dependent Variable: CSAD

4. Uji Heteroskedastisitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.001	.002		.663	.508
	LIQ	-46.538	12.678	-.211	-3.671	.000
	Rm	-.127	.023	-.316	-5.501	.000
	VYZ	-.100	.078	-.074	-1.279	.202
	SVI	.000	.001	.028	.477	.634

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	LIQ	.990	1.010
	Rm	.996	1.004
	VYZ	.986	1.014
	SVI	.986	1.014

a. Dependent Variable: ABS_RES

5. *Robust Standard Error Regression***Tests of Between-Subjects Effects**

Dependent Variable: CSAD

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	.012 ^a	4	.003	142.997	.000
Intercept	6.951E-5	1	6.951E-5	3.192	.075
LIQ	.003	1	.003	117.018	.000
Rm	.009	1	.009	407.853	.000
VYZ	1.554E-5	1	1.554E-5	.713	.399
SVI	.000	1	.000	12.098	.001
Error	.006	255	2.178E-5		
Total	.042	260			
Corrected Total	.018	259			

a. R Squared = .692 (Adjusted R Squared = .687)

Parameter Estimates with Robust Standard Errors

Dependent Variable: CSAD

Parameter	B	Robust Std. Error ^a	t	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	-.004	.003	-1.475	.141	-.010	.001
LIQ	-.191.825	35.712	-5.371	.000	-262.153	-121.496
Rm	-.652	.744	-.876	.382	-2.117	.813
VYZ	-.093	.136	-.680	.497	-.361	.176
SVI	.004	.002	2.333	.020	.001	.007

a. HC3 method

Lampiran 8 Output SPSS 25 Hasil Penelitian Frekuensi Data Mingguan Sektor Teknologi

1. Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		260
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.00624636
Most Extreme Differences	Absolute	.115
	Positive	.115
	Negative	-.084
Test Statistic		.115
Asymp. Sig. (2-tailed)		.000 ^c

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

2. Uji Multikolinieritas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.005	.001		3.480	.001
	LIQ	1973.958	2001.068	.061	.986	.325
	RM	.049	.019	.157	2.544	.012
	VYZ	-.025	.053	-.029	-.474	.636
	SVI	.000	.001	.010	.160	.873

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	LIQ	.999	1.001
	RM	.994	1.006
	VYZ	.986	1.014
	SVI	.993	1.008

a. Dependent Variable: ABS_RES

3. Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.869 ^a	.755	.751	.0062951580	1.478

a. Predictors: (Constant), SVI, RM, LIQ, VYZ

b. Dependent Variable: CSAD

4. Uji Heteroskedastisitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.005	.001		3.480	.001
	LIQ	1973.958	2001.068	.061	.986	.325
	RM	.049	.019	.157	2.544	.012
	VYZ	-.025	.053	-.029	-.474	.636
	SVI	.000	.001	.010	.160	.873

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	LIQ	.999	1.001
	RM	.994	1.006
	VYZ	.986	1.014
	SVI	.993	1.008

a. Dependent Variable: ABS_RES

5. *Robust Standard Error Regression***Tests of Between-Subjects Effects**

Dependent Variable: CSAD

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	.031 ^a	4	.008	195.996	.000
Intercept	.000	1	.000	5.788	.017
LIQ	5.173E-6	1	5.173E-6	.131	.718
RM	.031	1	.031	774.985	.000
VYZ	9.877E-6	1	9.877E-6	.249	.618
SVI	.000	1	.000	6.896	.009
Error	.010	255	3.963E-5		
Total	.071	260			
Corrected Total	.041	259			

a. R Squared = .755 (Adjusted R Squared = .751)

Parameter Estimates with Robust Standard Errors

Dependent Variable: CSAD

Parameter	B	Robust Std. Error ^a	t	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	.005	.003	1.875	.062	.000	.010
LIQ	-1080.081	449047.406	-.002	.998	-885393.884	883233.723
RM	.803	.392	2.050	.041	.032	1.574
VYZ	.040	.075	.530	.597	-.108	.188
SVI	.003	.001	2.078	.039	.000	.006

a. HC3 method

Lampiran 9 Output SPSS 25 Hasil Penelitian Frekuensi Data Bulanan Sektor Energi

1. Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		60
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.00908070
Most Extreme Differences	Absolute	.131
	Positive	.131
	Negative	-.103
Test Statistic		.131
Asymp. Sig. (2-tailed)		.012 ^c

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

2. Uji Multikolinearitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.019	.011		-1.723	.091
	LIQ	-217.144	59.454	-.370	-3.652	.001
	Rm	-.547	.067	-.718	-8.211	.000
	VYZ	-.180	.578	-.032	-.311	.757
	SVI	.008	.003	.211	2.477	.016

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	LIQ	.688	1.454
	Rm	.923	1.083
	VYZ	.666	1.502
	SVI	.972	1.029

a. Dependent Variable: CSAD

3. Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.782 ^a	.612	.583	.0094051098	2.167

a. Predictors: (Constant), SVI, VYZ, Rm, LIQ

b. Dependent Variable: CSAD

4. Uji Heteroskedastisitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.006	.007		-.932	.355
	LIQ	-.97.669	35.596	-.371	-2.744	.008
	Rm	-.165	.040	-.484	-4.141	.000
	VYZ	-.263	.346	-.104	-.759	.451
	SVI	.003	.002	.140	1.226	.225

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	LIQ	.688	1.454
	Rm	.923	1.083
	VYZ	.666	1.502
	SVI	.972	1.029

a. Dependent Variable: ABS_RES

5. *Robust Standard Error Regression***Tests of Between-Subjects Effects**

Dependent Variable: CSAD

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	.008 ^a	4	.002	21.651	.000
Intercept	.000	1	.000	2.968	.091
LIQ	.001	1	.001	13.339	.001
Rm	.006	1	.006	67.414	.000
VYZ	8.538E-6	1	8.538E-6	.097	.757
SVI	.001	1	.001	6.133	.016
Error	.005	55	8.846E-5		
Total	.037	60			
Corrected Total	.013	59			

a. R Squared = .612 (Adjusted R Squared = .583)

Parameter Estimates with Robust Standard Errors

Dependent Variable: CSAD

Parameter	B	Robust Std. Error ^a	t	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	-.019	.013	-1.487	.143	-.046	.007
LIQ	-217.144	65.494	-3.315	.002	-348.396	-85.891
Rm	-.547	.714	-.766	.447	-1.976	.883
VYZ	-.180	.729	-.246	.806	-1.641	1.282
SVI	.008	.005	1.587	.118	-.002	.019

a. HC3 method

Lampiran 10 Output SPSS 25 Hasil Penelitian Frekuensi Data Bulanan Sektor Teknologi

1. Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		60
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.00776241
Most Extreme Differences	Absolute	.141
	Positive	.141
	Negative	-.120
Test Statistic		.141
Asymp. Sig. (2-tailed)		.004 ^c

- a. Test distribution is Normal.
 b. Calculated from data.
 c. Lilliefors Significance Correction.

2. Uji Multikolinearitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.002	.006		.292	.771
	LIQ	-151.041	29.010	-.276	-5.207	.000
	VYZ	-.032	.286	-.006	-.111	.912
	RM	.701	.033	.875	21.108	.000
	SVI	.003	.002	.058	1.394	.169

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	LIQ	.574	1.741
	VYZ	.560	1.787
	RM	.936	1.069
	SVI	.932	1.073

a. Dependent Variable: CSAD

3. Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.955 ^a	.912	.905	.0080397299	1.563

a. Predictors: (Constant), SVI, LIQ, RM, VYZ

b. Dependent Variable: CSAD

4. Uji Heteroskedastisitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.002	.003		-.697	.489
	LIQ	-2.821	14.382	-.023	-.196	.845
	VYZ	.112	.142	.095	.788	.434
	RM	.115	.016	.650	6.976	.000
	SVI	.002	.001	.186	1.991	.051

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	LIQ	.574	1.741
	VYZ	.560	1.787
	RM	.936	1.069
	SVI	.932	1.073

a. Dependent Variable: ABS_RES

5. Robust Standard Error Regression

Tests of Between-Subjects Effects

Dependent Variable: CSAD

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	.037 ^a	4	.009	141.628	.000
Intercept	5.509E-6	1	5.509E-6	.085	.771
LIQ	.002	1	.002	27.108	.000
VYZ	7.981E-7	1	7.981E-7	.012	.912
RM	.029	1	.029	445.564	.000
SVI	.000	1	.000	1.943	.169
Error	.004	55	6.464E-5		
Total	.077	60			
Corrected Total	.040	59			

a. R Squared = .912 (Adjusted R Squared = .905)

Parameter Estimates with Robust Standard Errors

Dependent Variable: CSAD

Parameter	B	Robust Std. Error ^a	t	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	.002	.012	.131	.897	-.023	.026
LIQ	-.151.041	31.418	-4.807	.000	-214.005	-88.078
VYZ	-.032	.375	-.085	.933	-.782	.719
RM	.701	.342	2.052	.045	.017	1.386
SVI	.003	.003	.868	.389	-.004	.010

a. HC3 method