

**INFLUENCE OF INVESTORS' ATTENTION ON STOCK RETURN,  
LIQUIDITY, AND RETURN VOLATILITY COMPARISON BETWEEN  
MANUFACTURE COMPANIES IN INDONESIA AND INDIA**

**THESIS**

**Presented as Partial Fulfillment of the Requirements for the Degree of Sarjana  
Ekonomi (S1)  
in International Business Managemnet Program  
Faculty of Economics Universitas Atma Jaya Yogyakarta**



Compiled by:  
**Noviana Icha Puspita Sari**  
**Student ID Number: 10 12 18478**

**FACULTY OF ECONOMICS  
UNIVERSITAS ATMA JAYA YOGYAKARTA**

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**Universitas Atma Jaya Yogyakarta**

I hereby recommend that the thesis prepared under my supervision by

**Noviana Icha Puspita Sari**

**Student ID Number: 10 12 18478**

Thesis Entitled

**INFLUENCE OF INVESTORS' ATTENTION ON STOCK RETURN,  
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Faculty of Economics, Universitas Atma Jaya Yogyakarta

Supervisor,



A. Jatmiko Wibowo, SE., SIP., MSF.

Yogyakarta, June 11<sup>th</sup>, 2014

This is to certify that the thesis entitled

**INFLUENCE OF INVESTORS' ATTENTION ON STOCK RETURN,  
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Presented by:

Noviana Icha Puspita Sari

Student ID Number: 10 12 18478

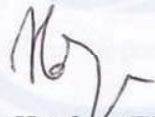
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**Examination Committee**

**Chairman**



Dr. C. Handoyo W., MM

**Member**



Drs. Felix Wisnu I., MBA



A. Jatmiko Wibowo, SE., SIP., MSF

Yogyakarta, July 15, 2014

in behalf of Dean of Faculty of Economics

Universitas Atma Jaya Yogyakarta

Vice Dean I



A. Jatmiko Wibowo, SE., SIP., MSF

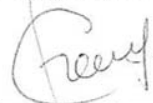
## **AUTHENTICITY ACKNOWLEDGEMENT**

I, Noviana Icha Puspita Sari hereby declare that I compiled the thesis with the following title:

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is really my own thinking and writing, I fully knowledge that my writings does not contain others' or part(s) of others' writing, except for those that have been cited and mentioned in the references.

Yogyakarta, June 11<sup>th</sup>, 2014



Noviana Icha Puspita sari

*This thesis is dedicated to:*

*My Jesus Christ*

*My Parents*

*(Bpk. Panji Susilo & Ibu Antini)*

*My Sister and Brother*

*(Adelheid Fransiska W.I. S. & Claudio Adrian S.)*

*My Special One*

*(Yosafat Bayu P.)*

*All of My Friends*

*Everything you can imagine is real*

*(Pablo picasso)*

*You have to know that being wrong is part of the  
process*

*(Peter Bernstein, one of the most prominent investment experts)*

*Success is not final, failure is not fatal: it is the courage  
to continue that counts*

*(Winston churchill)*

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**ABSTRACT**

This research aims to examine the influence of investors' attention of company stock on stock return, liquidity, and return volatility comparison between manufacture companies in Indonesia and India in the year of 2011-2013. Investors' attention is measured by direct proxy which is Google search volume index from Google trends. This research uses secondary data and processed by regression analysis. The samples are gathered from Indonesia stock exchange and India stock exchange. The result of this research concludes that the investors' attention that measured using Google search volume index is significantly influenced the stock liquidity and return volatility of manufacture companies in Indonesia. Meanwhile the result for India shows that Investors' attention has only significantly influenced the return volatility of manufactures companies.

**Keywords:** Investors' attention, return, liquidity, return volatility, Google trends