

**THE PRESENCE OF EID al-FITR HOLIDAY EFFECT IN JKSE INDEX RETURN
AND THE RELATION BETWEEN EID al-FITR HOLIDAY EFFECT AND FIRM
SIZE DURING 2000 TO 2013**

THESIS

Presented as Partial Fulfillment of the Requirements

For Degree of Sarjana Ekonomi (S1) in Management Program

Faculty of Economics, Universitas Atma Jaya Yogyakarta



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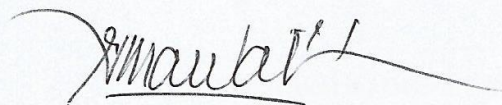
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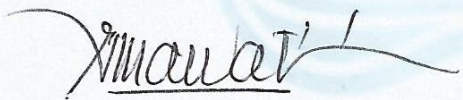
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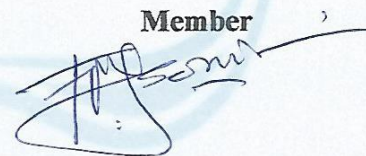
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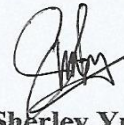

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I, the writer of this thesis, declare that I compiled this thesis by myself. I fully acknowledge that any writing neither does not contain others' part of other's writing, except for those which have been sited and mentioned in the bibliography.

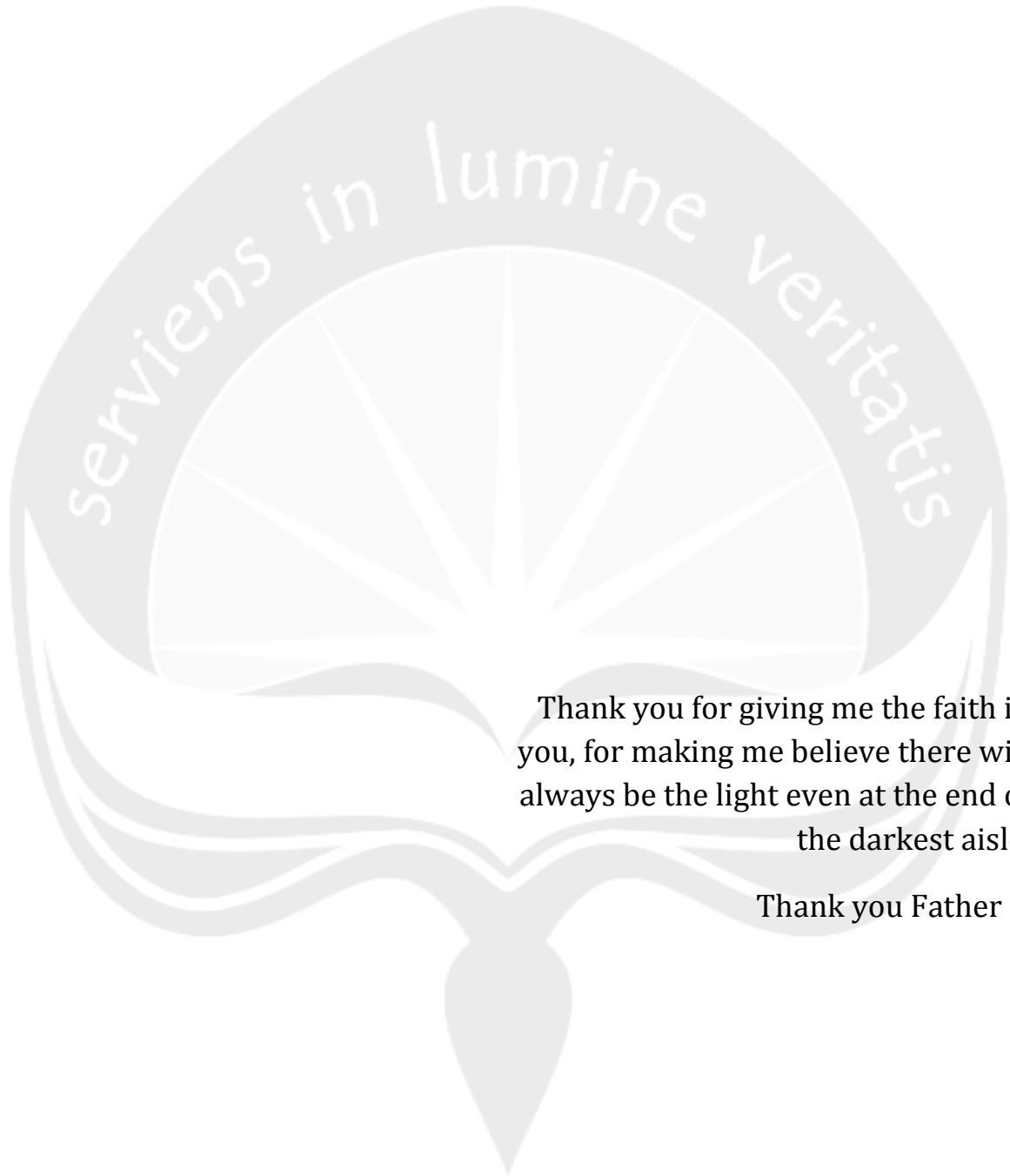
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Sherley Yurike

“ For I know the plans I have for you,” declares the Lord, plans to prosper you and not to harm you, plans to give you hope and a future”.

Jeremiah 29 : 11



Thank you for giving me the faith in you, for making me believe there will always be the light even at the end of the darkest aisle.

Thank you Father :)

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EID al-FITR HOLIDAY EFFECT IN JKSE INDEX RETURN AND THE RELATION BETWEEN HOLIDAY EFFECT WITH THE FIRM SIZE DURING 2000 TO 2013

Supervisor

Prof. DR. Sukmawati Sukamulja, MM.

ABSTRACT

This thesis investigates the presence of Eid al-Fitr Holiday Effect in the returns of JKSE index and the relation between the Eid al-Fitr Holiday Effect with the Firm size during the period of 2000-2013. In providing the evidence of Eid al-Fitr Holiday effect this research is using the data of daily stock prices of JKSE which later on is calculated to find the daily stock return. To examine the difference between the Eid al-Fitr holiday return and other days returns, this research is using the returns of two days before and two days after Eid al-Fitr holidays.

Moreover, this research also investigates the relation between Eid al-Fitr holiday effect with the firm size. The sample is taken from the the companies 'stocks which are continually listed during 2000 to 2013 in LQ45 Index, those are Astra Agro Lestari (AALI), Indofood Sukses Makmur (INDF), United Tractors (UNTR), Telekomunikasi Indonesia (TLKM), and Astra International (ASII). Those stocks are then classified into two, Small Capitalization and Big Capitalization based on its market capitalization data during 2000 to 2013. The result of this research explains that there is no presence of Eid al-Fitr Holiday effect in JKSE index return and there is no relation between the firm size and Eid al-Fitr Holiday effect.

Keywords: Holiday Effect, Eid al-fitr Holiday Effect, Firm size, Pre- and Post- Holiday.