

BAB V

PENUTUP

5.1 Kesimpulan

Berdasarkan analisis data dan pembahasan, dapat ditarik kesimpulan berikut ini:

1. Hasil uji Wilcoxon menunjukkan bahwa pada peristiwa sebelum dan sesudah Pilpres 2024, nilai probabilitas sebesar 0,8338 (lebih besar dari $\alpha=0,05$) menunjukkan tidak ada perbedaan signifikan dalam *abnormal return*, sehingga tidak terdapat reaksi pasar di sektor barang baku dan barang konsumen primer. Sebaliknya, pada peristiwa sebelum dan sesudah pengumuman KPU, nilai probabilitas sebesar 0,0025 (lebih kecil dari $\alpha=0,05$) menunjukkan adanya perbedaan signifikan dalam *abnormal return*, yang mengindikasikan adanya reaksi pasar di kedua sektor tersebut. Sementara itu, pada peristiwa sebelum dan sesudah sidang sengketa Pilpres 2024 di MK, nilai probabilitas sebesar 0,8088 (lebih besar dari $\alpha=0,05$) kembali menunjukkan tidak ada perbedaan signifikan dalam *abnormal return*, sehingga tidak terdapat reaksi pasar di sektor yang sama. Hal ini menunjukkan bahwa dari ketiga peristiwa tersebut, hanya pengumuman KPU yang memengaruhi reaksi pasar terhadap *abnormal return* di sektor barang baku dan barang konsumen primer.
2. Hasil uji GARCH (1,1) menunjukkan bahwa pada peristiwa sebelum dan sesudah Pilpres 2024, nilai koefisien $\text{RESID}(-1)^2$ dan $\text{GARCH}(-1)$ yang dijumlahkan sebesar 0,561842 (kurang dari 1) mengindikasikan tingkat

volatilitas rendah, sehingga tidak terdapat reaksi pasar di sektor barang baku dan barang konsumen primer. Pada peristiwa sebelum dan sesudah pengumuman KPU, nilai yang dijumlahkan sebesar 0,576119 (kurang dari 1) juga menunjukkan tingkat volatilitas rendah, sehingga tidak terdapat reaksi pasar di kedua sektor tersebut. Sebaliknya, pada peristiwa sebelum dan sesudah sidang sengketa Pilpres 2024 di MK, nilai yang dijumlahkan sebesar 1,058586 (lebih dari 1) mengindikasikan tingkat volatilitas tinggi, sehingga terdapat reaksi pasar di sektor barang baku dan barang konsumen primer. Hal ini menunjukkan bahwa dari ketiga peristiwa yang diuji, hanya sidang sengketa Pilpres di MK yang memengaruhi tingkat volatilitas dan menimbulkan reaksi pasar.

3. *Abnormal return* dan volatilitas adalah dua konsep yang berbeda. *Abnormal return* mengukur kejutan kinerja relatif terhadap ekspektasi, sedangkan volatilitas mencerminkan ketidakpastian pergerakan harga. Keduanya tidak selalu sejalan karena perbedaan pemicu dan mekanisme penyesuaian risiko. Oleh karena itu, pada peristiwa pengumuman hasil pemilu oleh KPU, *abnormal return* menunjukkan signifikansi akibat reaksi pasar terhadap informasi yang ada, sementara volatilitas justru mencapai puncaknya pada periode sidang sengketa pemilu di MK akibat ketegangan spekulatif dan ketidakpastian hukum yang mendorong fluktuasi harga ekstrem.

5.2 Implikasi Praktis

Berikut adalah implikasi praktis berdasarkan hasil penelitian:

1. Strategi investasi yang tepat waktu

Investor dapat memanfaatkan pengumuman KPU sebagai momen penting untuk membuat keputusan investasi, terutama di sektor barang baku dan barang konsumen primer, karena momen ini terbukti memengaruhi *abnormal return*.

2. Pengelolaan risiko volatilitas pasar

Perusahaan yang bergerak di sektor barang baku dan barang konsumen primer perlu meningkatkan manajemen risiko selama momen volatilitas tinggi, seperti saat sidang sengketa Pilpres di Mahkamah Konstitusi, untuk melindungi nilai perusahaan dan kepentingan pemegang saham.

3. Pengawasan aktivitas pasar oleh regulator

Regulator pasar modal seperti OJK dapat memperhatikan momen – momen tertentu, seperti pengumuman KPU dan sidang sengketa Pilpres, untuk meningkatkan pengawasan terhadap aktivitas pasar yang berpotensi menimbulkan fluktuasi signifikan.

4. Informasi untuk perencanaan perusahaan

Perusahaan di sektor barang baku dan barang konsumen primer dapat menjadikan hasil penelitian ini sebagai dasar dalam merancang strategi bisnis yang lebih adaptif terhadap perubahan kondisi politik, khususnya pada momen yang berpotensi meningkatkan volatilitas pasar.

5. Edukasi dan literasi pasar modal

Hasil penelitian ini dapat digunakan oleh lembaga pendidikan dan pelatihan pasar modal untuk memberikan pemahaman kepada investor pemula

mengenai pengaruh peristiwa politik terhadap pasar, sehingga dapat membuat keputusan investasi yang lebih bijak.

5.3 Keterbatasan Penelitian

Berikut adalah beberapa keterbatasan penelitian ini:

1. Penelitian ini hanya berfokus pada dua sektor, yaitu barang baku dan barang konsumen primer, sehingga hasilnya tidak dapat digeneralisasi untuk seluruh sektor di Bursa Efek Indonesia.
2. Model GARCH (1,1) memiliki asumsi linearitas dalam menangkap volatilitas pasar, sehingga kurang mampu menangkap pola yang lebih kompleks atau adanya efek volatilitas non-linear yang bisa memengaruhi hasil analisis.
3. Penelitian ini hanya mencakup beberapa periode tertentu sebelum dan sesudah peristiwa Pilpres 2024. Rentang waktu yang lebih panjang atau analisis tambahan pada momen lain bisa memberikan hasil yang berbeda atau melengkapi penelitian ini.
4. Penelitian ini hanya melakukan uji beda rata-rata tanpa menguji signifikansi *abnormal return* dan volatilitas pada masing-masing hari dalam periode jendela ($t-5$ hingga $t+5$). Oleh karena itu, hasil penelitian ini tidak dapat menggambarkan apakah terdapat perbedaan signifikan pada *abnormal return* dan volatilitas untuk setiap hari dalam periode jendela tersebut.
5. *Market model* yang digunakan dalam penelitian ini memiliki keterbatasan karena tidak melakukan penyesuaian terhadap nilai *beta*. Model ini, menghitung *expected return* ditentukan berdasarkan *beta* saham, yang berpotensi menyebabkan bias dalam estimasi *return* yang diharapkan. *Beta*

yang digunakan mungkin tidak mencerminkan perubahan kondisi pasar secara dinamis, sehingga dapat mempengaruhi akurasi perhitungan *abnormal return*.

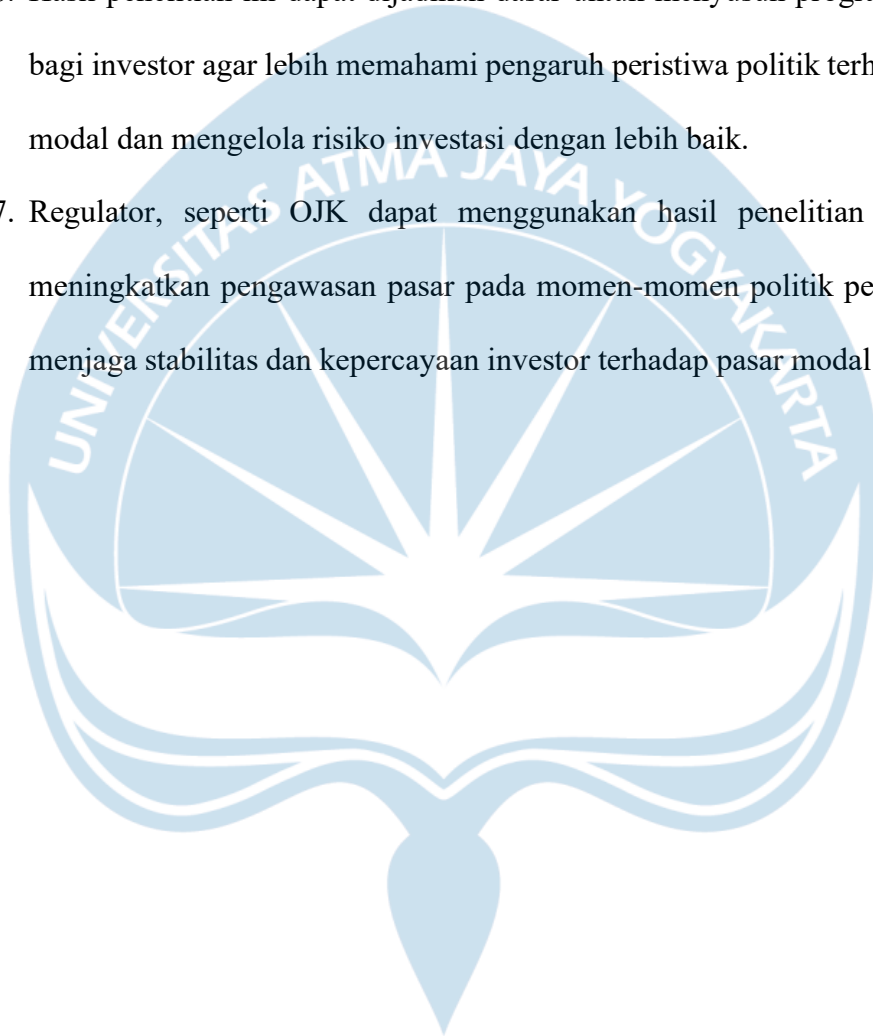
6. Volatilitas pasar juga dapat dipengaruhi oleh faktor eksternal lain, seperti kondisi ekonomi global, perubahan kebijakan pemerintah, atau sentimen pasar internasional, yang tidak diperhitungkan dalam penelitian ini.

5.4 Saran

Berikut adalah beberapa saran berdasarkan hasil penelitian:

1. Penelitian selanjutnya disarankan untuk mencakup lebih banyak sektor di Bursa Efek Indonesia, sehingga hasil analisis dapat memberikan gambaran yang lebih luas tentang reaksi pasar terhadap peristiwa politik, seperti Pilpres.
2. Penelitian berikutnya dapat menggunakan model volatilitas yang lebih kompleks, seperti EGARCH atau TGARCH untuk menangkap pola volatilitas asimetris yang mungkin lebih sesuai dengan kondisi pasar di Indonesia.
3. Disarankan untuk mempertimbangkan variabel lain, seperti tingkat suku bunga, nilai tukar mata uang, atau indeks pasar global, guna mengidentifikasi faktor eksternal yang dapat memengaruhi volatilitas pasar selama peristiwa politik.
4. Penelitian mendatang dapat memperpanjang periode observasi, baik sebelum maupun sesudah peristiwa politik, untuk menangkap dampak jangka panjang terhadap *abnormal return* dan volatilitas di sektor terkait.

5. Untuk memberikan wawasan yang lebih mendalam, penelitian selanjutnya dapat menggabungkan pendekatan ekonomi, politik, dan sosial guna menganalisis keterkaitan antara stabilitas politik dan reaksi pasar modal.
6. Hasil penelitian ini dapat dijadikan dasar untuk menyusun program edukasi bagi investor agar lebih memahami pengaruh peristiwa politik terhadap pasar modal dan mengelola risiko investasi dengan lebih baik.
7. Regulator, seperti OJK dapat menggunakan hasil penelitian ini untuk meningkatkan pengawasan pasar pada momen-momen politik penting guna menjaga stabilitas dan kepercayaan investor terhadap pasar modal Indonesia.



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LAMPIRAN

Lampiran 1 Data *Average Abnormal Return* Peristiwa Pemilihan Presiden 2024 Sektor Barang Baku dan Barang Konsumen Primer

No.	Kode	Nama Perusahaan	AAR Sebelum	AAR Sesudah
1	ADMG	Polychem Indonesia Tbk	0.003524658	0.007014574
2	AGII	Samator Indo Gas Tbk.	0.011346799	-0.003019833
3	AKPI	Argha Karya Prima Industry Tbk	0.004315956	0.008575512
4	ALDO	Alkindo Naratama Tbk.	0.014894114	0.005572382
5	ALKA	Alakasa Industrindo Tbk	0.023603269	-0.010699996
6	ALMI	Alumindo Light Metal Industry	0.000414742	-0.001894629
7	AMMN	Amman Mineral Internasional Tb	0.003168115	-0.005152739
8	ANTM	Aneka Tambang Tbk.	0.009494635	-0.002639812
9	APLI	Asiaplast Industries Tbk.	0.000543961	0.005431124
10	ARCI	Archi Indonesia Tbk.	0.000329364	0.009009280
11	AVIA	Avia Avian Tbk.	-0.005847808	0.001786345
12	AYLS	Agro Yasa Lestari Tbk.	0.001712324	0.002036109
13	BAJA	Saranacentral Bajatama Tbk.	-0.006868362	-0.004736205
14	BMSR	Bintang Mitra Semestara Tbk	0.000887306	-0.001352480
15	BRMS	Bumi Resources Minerals Tbk.	0.013601225	0.000796442
16	BRNA	Berlina Tbk.	-0.018224947	-0.009607757
17	BRPT	Barito Pacific Tbk.	0.014560224	-0.002198281
18	BTON	Betonjaya Manunggal Tbk.	-0.002976953	-0.003139710
19	CHEM	Chemstar Indonesia Tbk.	0.006289218	-0.010860817
20	CITA	Cita Mineral Investindo Tbk.	-0.048651008	-0.020003676
21	CLPI	Colorpak Indonesia Tbk.	0.001294498	0.000103526
22	CMNT	Cemindo Gemilang Tbk.	0.010167775	-0.012397804
23	CTBN	Citra Tubindo Tbk.	-0.016459732	0.008797374
24	DKFT	Central Omega Resources Tbk.	0.002883417	-0.001436057
25	DPNS	Duta Pertiwi Nusantara Tbk.	-0.000698234	-0.003525391
26	EKAD	Ekadharma International Tbk.	0.004177108	-0.002734489
27	EPAC	Megalestari Epack Sentosaraya	-0.048288876	0.028987981
28	ESIP	Sinergi Inti Plastindo Tbk.	-0.000483136	-0.000055169
29	ESSA	ESSA Industries Indonesia Tbk.	0.020709217	-0.011759727
30	ETWA	Eterindo Wahanatama Tbk	0.004469882	0.003295906
31	FASW	Fajar Surya Wisesa Tbk.	0.000036422	0.000078014
32	FPNI	Lotte Chemical Titan Tbk.	0.002251735	-0.000872204
33	FWCT	Wijaya Cahaya Timber Tbk.	-0.012688269	-0.016203240
34	GDST	Gunawan Dianjaya Steel Tbk.	-0.012213158	-0.006968898
35	GGRP	Gunung Raja Paksi Tbk.	-0.006393505	-0.013980279

36	IFII	Indonesia Fibreboard Industry	-0.007683597	-0.005884384
37	IFSH	Ifishdeco Tbk.	-0.000359803	-0.016975668
38	IGAR	Champion Pacific Indonesia Tbk	0.001825197	0.000094197
39	INAI	Indal Aluminium Industry Tbk.	-0.003102365	0.007306833
40	INCI	Intanwijaya Internasional Tbk	0.001973976	-0.000200369
41	INCO	Vale Indonesia Tbk.	0.017578420	-0.000220880
42	INKP	Indah Kiat Pulp & Paper Tbk.	0.006629364	0.002339486
43	INRU	Toba Pulp Lestari Tbk.	-0.071192307	0.003001304
44	INTD	Inter Delta Tbk	-0.000711688	0.001242576
45	INTP	Indocement Tunggul Prakarsa Tb	0.000460085	0.001372057
46	IPOL	Indopoly Swakarsa Industry Tbk	-0.000067839	-0.003253707
47	ISSP	Steel Pipe Industry of Indones	0.001735233	-0.004316358
48	KAYU	Darmi Bersaudara Tbk.	0.010137073	0.011492215
49	KDSI	Kedawung Setia Industrial Tbk.	-0.010709060	-0.017612478
50	KKES	Kusuma Kemindo Sentosa Tbk.	0.002003417	0.001107924
51	KMTR	Kirana Megatara Tbk.	-0.013379842	-0.007217360
52	KRAS	Krakatau Steel (Persero) Tbk.	0.012615649	-0.016688815
53	LMSH	Lionmesh Prima Tbk.	-0.002315090	-0.000378411
54	LTLS	Lautan Luas Tbk.	0.000692477	-0.003218234
55	MBMA	Merdeka Battery Materials Tbk.	-0.009870832	0.001385175
56	MDKA	Merdeka Copper Gold Tbk.	0.001667591	0.000884623
57	MDKI	Emdeki Utama Tbk.	-0.000647521	-0.005340292
58	MOLI	Madusari Murni Indah Tbk.	-0.004533267	0.007561155
59	NCKL	Trimegah Bangun Persada Tbk.	-0.014115068	0.016809077
60	NICL	PAM Mineral Tbk.	-0.002674774	-0.000006507
61	NIKL	Pelat Timah Nusantara Tbk.	-0.006909409	0.015260118
62	NPGF	Nusa Palapa Gemilang Tbk.	-0.002841380	0.000680466
63	OBMD	OBM Drilchem Tbk.	-0.001056896	0.019392720
64	OKAS	Ancora Indonesia Resources Tbk	-0.000217133	0.005474870
65	OPMS	Optima Prima Metal Sinergi Tbk	-0.002410495	-0.008976969
66	PACK	Solusi Kemasan Digital Tbk.	-0.005288751	0.006257511
67	PBID	Panca Budi Idaman Tbk.	0.008223097	0.001281716
68	PDPP	Primadaya Plastisindo Tbk.	0.006074654	-0.008132678
69	PICO	Pelangi Indah Canindo Tbk	-0.010452941	-0.014174128
70	PNGO	Pinago Utama Tbk.	0.002405028	0.001629161
71	PPRI	Paperocks Indonesia Tbk.	-0.005800956	-0.011233583
72	PSAB	J Resources Asia Pasifik Tbk.	0.024047484	0.008349593
73	SAMF	Saraswanti Anugerah Makmur Tbk	-0.000281422	0.004196150
74	SBMA	Surya Biru Murni Acetylene Tbk	0.001758464	0.000967101
75	SMBR	Semen Baturaja Tbk.	-0.003791119	-0.011865930
76	SMCB	Solusi Bangun Indonesia Tbk.	0.001388846	0.000077322
77	SMGR	Semen Indonesia (Persero) Tbk.	-0.002195879	-0.010205475
78	SMKL	Satyamitra Kemas Lestari Tbk.	0.007200458	0.002761384

79	SPMA	Suparma Tbk.	0.000728191	0.001978754
80	SQMI	Wilton Makmur Indonesia Tbk.	-0.009331418	-0.000419944
81	SRSN	Indo Acidatama Tbk	-0.006451169	0.002781425
82	SULI	SLJ Global Tbk.	-0.008980238	-0.007785821
83	SWAT	Sriwahana Adityakarta Tbk.	-0.004696211	-0.000898178
84	TALF	Tunas Alfin Tbk.	0.013585527	0.014433186
85	TBMS	Tembaga Mulia Semanan Tbk.	-0.000629914	-0.038415091
86	TINS	Timah Tbk.	0.014001036	0.006225775
87	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	0.004772681	0.006293669
88	TPIA	Chandra Asri Pacific Tbk.	-0.038968135	0.019921264
89	TRST	Trias Sentosa Tbk.	-0.004975617	0.000313691
90	UNIC	Unggul Indah Cahaya Tbk.	-0.002084205	0.000463678
91	WTON	Wijaya Karya Beton Tbk.	0.007987849	-0.011736112
92	YPAS	Yanaprima Hastapersada Tbk	-0.028189562	0.002415944
93	AALI	Astra Agro Lestari Tbk.	-0.000672612	0.002801686
94	ADES	Akasha Wira International Tbk.	0.002849763	0.027807320
95	AGAR	Asia Sejahtera Mina Tbk.	0.005181233	-0.014779955
96	AISA	FKS Food Sejahtera Tbk.	-0.005663356	-0.007721890
97	AMMS	Agung Menjangan Mas Tbk.	-0.028452826	-0.000679486
98	AMRT	Sumber Alfaria Trijaya Tbk.	-0.003682276	0.002778713
99	ANJT	Austindo Nusantara Jaya Tbk.	-0.000975672	0.000364380
100	ASHA	Cilacap Samudera Fishing Indus	0.000558309	0.000529457
101	BEEF	Estika Tata Tiara Tbk.	-0.004224993	-0.007373367
102	BEER	Jobubu Jarum Minahasa Tbk.	0.002653458	-0.008295679
103	BISI	BISI International Tbk.	0.000605610	0.009140853
104	BOBA	Formosa Ingredient Factory Tbk	0.003630938	-0.002289699
105	BUAH	Segar Kumala Indonesia Tbk.	-0.030707573	0.007313803
106	BUDI	Budi Starch & Sweetener Tbk.	-0.073124924	-0.075796130
107	BWPT	Eagle High Plantations Tbk.	0.001139077	0.001085898
108	CAMP	Campina Ice Cream Industry Tbk	-0.006293212	-0.008961640
109	CBUT	Citra Borneo Utama Tbk.	0.005338996	-0.009295461
110	CEKA	Wilmar Cahaya Indonesia Tbk.	-0.003179678	-0.000649045
111	CLEO	Sariguna Primatirta Tbk.	0.002750619	0.011198470
112	CMRY	Cisarua Mountain Dairy Tbk.	0.001584601	-0.006202662
113	COCO	Wahana Interfood Nusantara Tbk	0.009750067	-0.002895911
114	CPIN	Charoen Pokphand Indonesia Tbk	0.001776304	-0.008248268
115	CPRO	Central Proteina Prima Tbk.	-0.000212194	-0.000559071
116	CRAB	Toba Surimi Industries Tbk.	-0.007398702	0.001362302
117	CSRA	Cisadane Sawit Raya Tbk.	0.002924629	-0.001355409
118	DAYA	Duta Intidaya Tbk.	-0.005409566	-0.006157973
119	DEWI	Dewi Shri Farmino Tbk.	0.003748244	-0.006261543
120	DLTA	Delta Djakarta Tbk.	0.001312844	0.002497163
121	DMND	Diamond Food Indonesia Tbk.	0.004443906	0.005749123

122	DPUM	Dua Putra Utama Makmur Tbk.	-0.004672012	-0.023093338
123	DSFI	Dharma Samudera Fishing Indust	-0.009458885	0.000582664
124	DSNG	Dharma Satya Nusantara Tbk.	0.002511409	0.002034614
125	ENZO	Moreno Abadi Perkasa Tbk.	0.000000000	0.004000000
126	EPMT	Enseval Putera Megatrading Tbk	-0.001187670	0.001143681
127	EURO	Estee Gold Feet Tbk.	1.632962829	1.408046982
128	FAPA	FAP Agri Tbk.	-0.000465460	-0.000464018
129	FISH	FKS Multi Agro Tbk.	0.000371567	0.000314495
130	FLMC	Falmaco Nonwoven Industri Tbk.	-0.034099462	0.006338734
131	FOOD	Sentra Food Indonesia Tbk.	-0.037777635	-0.004904502
132	GGRM	Gudang Garam Tbk.	0.002654735	-0.002534635
133	GOOD	Garudafood Putra Putri Jaya Tb	-0.003661208	-0.001036749
134	GRPM	Graha Prima Mentari Tbk.	-0.010185154	-0.009844817
135	GULA	Aman Agrindo Tbk.	0.006499886	0.014789362
136	GZCO	Gozco Plantations Tbk.	-0.019255601	-0.010211805
137	HERO	Hero Supermarket Tbk.	-0.004555726	-0.011454711
138	HMSP	H.M. Sampoerna Tbk.	0.001746637	-0.013047918
139	HOKI	Buyung Poetra Sembada Tbk.	0.003284654	0.009493785
140	IBOS	Indo Boga Sukses Tbk.	0.012044776	0.014640474
141	ICBP	Indofood CBP Sukses Makmur Tbk	-0.005333191	-0.003043411
142	IKAN	Era Mandiri Cemerlang Tbk.	0.000621468	0.000622308
143	INDF	Indofood Sukses Makmur Tbk.	-0.001613353	0.009732332
144	ITIC	Indonesian Tobacco Tbk.	-0.007830082	-0.001279871
145	JARR	Jhonlin Agro Raya Tbk.	-0.011586975	0.017287862
146	JAWA	Jaya Agra Wattie Tbk.	-0.033187732	-0.019574280
147	JPFA	Japfa Comfeed Indonesia Tbk.	-0.005451760	-0.000501746
148	KEJU	Mulia Boga Raya Tbk.	0.000853884	-0.002551943
149	KINO	Kino Indonesia Tbk.	0.030420857	0.010024665
150	KMDS	Kurniamitra Duta Sentosa Tbk.	0.005147541	0.003254767
151	LSIP	PP London Sumatra Indonesia Tb	0.003777918	0.002488458
152	MAIN	Malindo Feedmill Tbk.	-0.001195127	-0.004677334
153	MAXI	Maxindo Karya Anugerah Tbk.	0.002015180	0.002057008
154	MBTO	Martina Berto Tbk.	-0.017877318	-0.000991432
155	MGRO	Mahkota Group Tbk.	-0.008856144	0.024466942
156	MIDI	Midi Utama Indonesia Tbk.	0.010975557	0.008911379
157	MKTR	Menthobi Karyatama Raya Tbk.	-0.009572033	0.000822083
158	MLBI	Multi Bintang Indonesia Tbk.	0.004206162	-0.000785105
159	MLPL	Multipolar Tbk.	-0.010160687	0.011822853
160	MPPA	Matahari Putra Prima Tbk.	-0.007982192	0.010565260
161	MRAT	Mustika Ratu Tbk.	0.001752953	-0.001498377
162	MYOR	Mayora Indah Tbk.	-0.005304778	-0.003068693
163	NANO	Nanotech Indonesia Global Tbk.	-0.010435052	0.011854273
164	NASI	Wahana Inti Makmur Tbk.	0.006359672	0.022116225

165	NAYZ	Hassana Boga Sejahtera Tbk.	0.025100355	0.021481500
166	NSSS	Nusantara Sawit Sejahtera Tbk.	-0.003303320	-0.001581204
167	OILS	Indo Oil Perkasa Tbk.	-0.004099447	-0.002673437
168	PANI	Pantai Indah Kapuk Dua Tbk.	0.014784687	-0.013921151
169	PCAR	Prima Cakrawala Abadi Tbk.	-0.002165241	-0.002143299
170	PGUN	Pradiksi Gunatama Tbk.	0.000575186	-0.015342014
171	PMMP	Panca Mitra Multiperdana Tbk.	0.009991463	-0.051166204
172	PSDN	Prasidha Aneka Niaga Tbk	0.010697254	0.003168354
173	PSGO	Palma Serasih Tbk.	-0.003664485	-0.003320628
174	RANC	Supra Boga Lestari Tbk.	0.020989196	-0.012960505
175	ROTI	Nippon Indosari Corpindo Tbk.	0.002766291	0.023761079
176	SDPC	Millennium Pharmacon Internati	-0.004723147	-0.000923567
177	SGRO	Sampoerna Agro Tbk.	-0.000469566	-0.000026003
178	SIMP	Salim Ivomas Pratama Tbk.	-0.001346974	0.001955881
179	SIPD	Sreeya Sewu Indonesia Tbk.	-0.011857239	-0.002051355
180	SKBM	Sekar Bumi Tbk.	-0.008752005	-0.016571189
181	SKLT	Sekar Laut Tbk.	-0.010805740	-0.003815501
182	SMAR	Smart Tbk.	0.000863980	-0.001449510
183	SOUL	Mitra Tirta Buwana Tbk.	-0.022335495	-0.006041502
184	SSMS	Sawit Sumbermas Sarana Tbk.	-0.012195970	0.020890055
185	STAA	Sumber Tani Agung Resources Tb	0.003024002	-0.000727632
186	STTP	Siantar Top Tbk.	-0.001102744	-0.002342805
187	TAPG	Triputra Agro Persada Tbk.	-0.004624766	-0.004907627
188	TAYS	Jaya Swarasa Agung Tbk.	0.002718399	0.000908180
189	TBLA	Tunas Baru Lampung Tbk.	-0.001508564	0.001226404
190	TCID	Mandom Indonesia Tbk.	0.008967639	0.002484893
191	TGKA	Tigaraksa Satria Tbk.	-0.000842820	-0.003474193
192	TGUK	Platinum Wahab Nusantara Tbk.	-0.010595381	0.008986855
193	TLDN	Teladan Prima Agro Tbk.	-0.000711914	0.001086902
194	TRGU	Cerestar Indonesia Tbk.	0.018127978	0.013132554
195	UCID	Uni-Charm Indonesia Tbk.	-0.032874334	-0.018106172
196	ULTJ	Ultrajaya Milk Industry & Trad	0.003147133	-0.012826250
197	UNSP	Bakrie Sumatera Plantations Tb	0.001705035	0.001646584
198	UNVR	Unilever Indonesia Tbk.	-0.024001115	-0.015598632
199	VICI	Victoria Care Indonesia Tbk.	-0.003655610	-0.006955408
200	WAPO	Wahana Pronatural Tbk.	-0.020568460	-0.003178285
201	WICO	Wicaksana Overseas Internation	0.002143913	-0.001321148
202	WIIM	Wismilak Inti Makmur Tbk.	-0.007734045	-0.004233481
203	WINE	Hatten Bali Tbk.	0.001915511	-0.003411826

**Lampiran 2 Data *Average Abnormal Return* Peristiwa Pengumuman KPU
Sektor Barang Baku dan Barang Konsumen Primer**

No.	Kode	Nama Perusahaan	AAR Sebelum	AAR Sesudah
1	ADMG	Polychem Indonesia Tbk	-0.000483013	-0.000727812
2	AGII	Samator Indo Gas Tbk.	0.003280186	0.012266703
3	AKPI	Argha Karya Prima Industry Tbk	0.002807662	0.003991812
4	ALDO	Alkindo Naratama Tbk.	0.002513647	0.016099154
5	ALKA	Alakasa Industrindo Tbk	-0.000098838	0.005179931
6	ALMI	Alumindo Light Metal Industry	-0.000606651	-0.050886229
7	AMMN	Amman Mineral Internasional Tb	0.008779563	-0.011239428
8	ANTM	Aneka Tambang Tbk.	0.012515270	-0.002886776
9	APLI	Asioplast Industries Tbk.	-0.002755307	-0.012807544
10	ARCI	Archi Indonesia Tbk.	-0.005870328	0.001829659
11	AVIA	Avia Avian Tbk.	-0.009600898	0.008215904
12	AYLS	Agro Yasa Lestari Tbk.	0.001922575	0.002028188
13	BAJA	Saranacentral Bajatama Tbk.	-0.003258004	-0.006073235
14	BMSR	Bintang Mitra Semestaraya Tbk	0.010595850	-0.000488944
15	BRMS	Bumi Resources Minerals Tbk.	-0.011873479	-0.001280020
16	BRNA	Berlina Tbk.	0.001408409	-0.016269073
17	BRPT	Barito Pacific Tbk.	-0.009983453	-0.005027204
18	BTON	Betonjaya Manunggal Tbk.	-0.009859738	0.005198991
19	CHEM	Chemstar Indonesia Tbk.	-0.001820793	-0.049664537
20	CITA	Cita Mineral Investindo Tbk.	0.030589920	-0.000013370
21	CLPI	Colorpak Indonesia Tbk.	-0.000122517	-0.000146194
22	CMNT	Cemindo Gemilang Tbk.	0.001217531	-0.000899605
23	CTBN	Citra Tubindo Tbk.	0.021189703	0.039001074
24	DKFT	Central Omega Resources Tbk.	0.004522733	0.004307533
25	DPNS	Duta Pertiwi Nusantara Tbk.	-0.002476633	-0.004177819
26	EKAD	Ekadharma International Tbk.	-0.003235005	0.001527333
27	EPAC	Megalestari Epack Sentosaraya	-0.023425580	-0.056671075
28	ESIP	Sinergi Inti Plastindo Tbk.	0.000000000	-0.057289973
29	ESSA	ESSA Industries Indonesia Tbk.	0.022940080	0.021161883
30	ETWA	Eterindo Wahanatama Tbk	0.003388706	0.003318186
31	FASW	Fajar Surya Wisesa Tbk.	-0.001344628	0.000478169
32	FPNI	Lotte Chemical Titan Tbk.	0.002948600	0.005848879
33	FWCT	Wijaya Cahaya Timber Tbk.	-0.003813129	0.000068993
34	GDST	Gunawan Dianjaya Steel Tbk.	-0.011170338	-0.019331199
35	GGRP	Gunung Raja Paksi Tbk.	0.000481119	0.008098285
36	IFII	Indonesia Fibreboard Industry	0.013867196	-0.004178274
37	IFSH	Ifishdeco Tbk.	0.000878867	0.001414003
38	IGAR	Champion Pacific Indonesia Tbk	0.003840118	0.002909956
39	INAI	Indal Aluminium Industry Tbk.	-0.004761480	-0.001749050

40	INCF	Indo Komoditi Korpora Tbk.	0.000000000	-0.057289973
41	INCI	Intanwijaya Internasional Tbk	-0.004877187	-0.003401861
42	INCO	Vale Indonesia Tbk.	0.012228189	0.000127334
43	INKP	Indah Kiat Pulp & Paper Tbk.	0.020736196	0.012719947
44	INRU	Toba Pulp Lestari Tbk.	0.010342347	0.008235925
45	INTD	Inter Delta Tbk	0.001055782	0.009221883
46	INTP	Indocement Tunggul Prakarsa Tb	-0.077042258	-0.071184388
47	IPOL	Indopoly Swakarsa Industry Tbk	-0.000156136	0.000170345
48	ISSP	Steel Pipe Industry of Indones	0.013449377	-0.005422568
49	KAYU	Darmi Bersaudara Tbk.	0.015316571	-0.041749674
50	KDSI	Kedawung Setia Industrial Tbk.	0.013104708	0.004448945
51	KKES	Kusuma Kemindo Sentosa Tbk.	-0.000006884	-0.000004759
52	KMTR	Kirana Megatara Tbk.	-0.002442688	0.008433569
53	KRAS	Krakatau Steel (Persero) Tbk.	0.008006501	0.001504963
54	LMSH	Lionmesh Prima Tbk.	-0.018894444	-0.010117392
55	LTLS	Lautan Luas Tbk.	0.003728327	-0.001261161
56	MBMA	Merdeka Battery Materials Tbk.	-0.014306158	0.004925456
57	MDKA	Merdeka Copper Gold Tbk.	-0.010792246	-0.000291310
58	MDKI	Emdeki Utama Tbk.	0.001826345	-0.000334435
59	MOLI	Madusari Murni Indah Tbk.	-0.004685187	0.002993499
60	NCKL	Trimegah Bangun Persada Tbk.	0.003514335	0.001063613
61	NICL	PAM Mineral Tbk.	-0.003752286	-0.010031463
62	NIKL	Pelat Timah Nusantara Tbk.	0.183864583	-0.017088886
63	NPGF	Nusa Palapa Gemilang Tbk.	0.000287874	0.000665860
64	OBMD	OBM Drilchem Tbk.	0.007962251	0.003163524
65	OKAS	Ancora Indonesia Resources Tbk	-0.001716222	-0.004705322
66	OPMS	Optima Prima Metal Sinergi Tbk	0.002448687	-0.004986484
67	PACK	Solusi Kemasan Digital Tbk.	0.011500227	-0.004947817
68	PBID	Panca Budi Idaman Tbk.	-0.003694800	0.005296185
69	PDPP	Primadaya Plastisindo Tbk.	-0.005291851	0.016353768
70	PICO	Pelangi Indah Canindo Tbk	0.007736341	0.003745358
71	PNGO	Pinago Utama Tbk.	-0.009304492	0.018510068
72	PPRI	Paperocks Indonesia Tbk.	0.000523065	0.003843651
73	PSAB	J Resources Asia Pasifik Tbk.	-0.006358942	-0.006715035
74	SAMF	Saraswanti Anugerah Makmur Tbk	-0.002607936	0.003802330
75	SBMA	Surya Biru Murni Acetylene Tbk	0.001422829	0.002688509
76	SMBR	Semen Baturaja Tbk.	0.034953261	-0.001701421
77	SMCB	Solusi Bangun Indonesia Tbk.	0.005668231	0.002750054
78	SMGR	Semen Indonesia (Persero) Tbk.	-0.008173495	0.006866893
79	SMKL	Satyamitra Kemas Lestari Tbk.	-0.000061622	0.001862223
80	SPMA	Suparma Tbk.	-0.001473125	0.001794249
81	SQMI	Wilton Makmur Indonesia Tbk.	-0.008274577	-0.004993079
82	SRSN	Indo Acidatama Tbk	-0.001260324	-0.001528503

83	SULI	SLJ Global Tbk.	0.002252929	-0.009197087
84	SWAT	Sriwahana Adityakarta Tbk.	-0.000450517	-0.000006300
85	TALF	Tunas Alfin Tbk.	0.005110432	-0.008538576
86	TBMS	Tembaga Mulia Semanan Tbk.	-0.004253411	-0.006940184
87	TINS	Timah Tbk.	0.028956764	0.010139633
88	TIRT	Tirta Mahakam Resources Tbk	0.000000000	-0.057289973
89	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	0.010790945	0.008404580
90	TPIA	Chandra Asri Pacific Tbk.	-0.014500142	-0.010741326
91	TRST	Trias Sentosa Tbk.	0.001834409	0.001516778
92	UNIC	Unggul Indah Cahaya Tbk.	0.005619170	0.000440217
93	WSBP	Waskita Beton Precast Tbk.	0.000000000	-0.057289973
94	WTON	Wijaya Karya Beton Tbk.	0.008241755	-0.005584646
95	YPAS	Yanaprima Hastapersada Tbk	0.004142138	0.003792955
96	ZINC	Kapuas Prima Coal Tbk.	0.000000000	-0.057289973
97	AALI	Astra Agro Lestari Tbk.	0.008041231	0.001137943
98	ADES	Akasha Wira International Tbk.	-0.009059919	-0.012903361
99	AGAR	Asia Sejahtera Mina Tbk.	0.005773579	0.001296403
100	AISA	FKS Food Sejahtera Tbk.	-0.008080671	-0.000498748
101	ALTO	Tri Banyan Tirta Tbk.	0.000000000	-0.057289973
102	AMMS	Agung Menjangan Mas Tbk.	0.003711534	-0.010038870
103	AMRT	Sumber Alfaria Trijaya Tbk.	0.006237772	-0.000291153
104	ANDI	Andira Agro Tbk.	0.000000000	-0.057289973
105	ANJT	Austindo Nusantara Jaya Tbk.	0.005758596	0.000395435
106	BEEF	Estika Tata Tiara Tbk.	0.006237772	-0.000291153
107	BEER	Jobubu Jarum Minahasa Tbk.	0.000587913	0.003253957
108	BISI	BISI International Tbk.	0.008926829	0.028974260
109	BOBA	Formosa Ingredient Factory Tbk	1.658875121	-0.013454080
110	BTEK	Bumi Teknokultura Unggul Tbk	0.000000000	-0.057289973
111	BUAH	Segar Kumala Indonesia Tbk.	-0.021564055	-0.054865034
112	BUDI	Budi Starch & Sweetener Tbk.	0.003773993	0.007676871
113	BWPT	Eagle High Plantations Tbk.	-0.000237341	-0.000082065
114	CAMP	Campina Ice Cream Industry Tbk	-0.007433564	0.016712043
115	CBUT	Citra Borneo Utama Tbk.	0.013029255	0.008801629
116	CEKA	Wilmar Cahaya Indonesia Tbk.	0.001965364	0.000239959
117	CLEO	Sariguna Primatirta Tbk.	0.002084476	-0.005364869
118	CMRY	Cisarua Mountain Dairy Tbk.	-0.006964415	0.003110188
119	COCO	Wahana Interfood Nusantara Tbk	0.020955027	0.028653265
120	CPIN	Charoen Pokphand Indonesia Tbk	0.001421085	-0.006449504
121	CPRO	Central Proteina Prima Tbk.	-0.004373350	0.000622708
122	CRAB	Toba Surimi Industries Tbk.	0.015904566	0.011423581
123	CSRA	Cisadane Sawit Raya Tbk.	-0.000939140	0.003893563
124	DAYA	Duta Intidaya Tbk.	0.025981436	-0.006265440
125	DEWI	Dewi Shri Farminindo Tbk.	-0.008766364	-0.007380193

126	DLTA	Delta Djakarta Tbk.	-0.001093219	0.005583670
127	DMND	Diamond Food Indonesia Tbk.	-0.000568121	-0.005754017
128	DPUM	Dua Putra Utama Makmur Tbk.	0.001919804	-0.043386120
129	DSFI	Dharma Samudera Fishing Indust	0.003842653	-0.017245931
130	DSNG	Dharma Satya Nusantara Tbk.	0.022903896	-0.007025762
131	ENZO	Morenzo Abadi Perkasa Tbk.	0.004708774	-0.093750263
132	EPMT	Enseval Putera Megatrading Tbk	0.007064700	-0.001309415
133	EURO	Estee Gold Feet Tbk.	-0.091814746	-0.097373779
134	FAPA	FAP Agri Tbk.	-0.000253637	-0.000294782
135	FISH	FKS Multi Agro Tbk.	0.000297213	0.000509844
136	FLMC	Falmaco Nonwoven Industri Tbk.	-0.031916777	0.015542952
137	FOOD	Sentra Food Indonesia Tbk.	-0.002826182	-0.005686308
138	GGRM	Gudang Garam Tbk.	-0.004229795	0.004217720
139	GOOD	Garudafood Putra Putri Jaya Tb	-0.002915111	-0.000495508
140	GRPM	Graha Prima Mentari Tbk.	0.006751790	-0.005642848
141	GULA	Aman Agrindo Tbk.	0.005580750	0.004695767
142	GZCO	Gozco Plantations Tbk.	0.001721095	-0.009415391
143	HERO	Hero Supermarket Tbk.	0.004874718	-0.003259658
144	HMSP	H.M. Sampoerna Tbk.	-0.001928038	0.004290551
145	HOKI	Buyung Poetra Sembada Tbk.	-0.015142008	-0.004848926
146	IBOS	Indo Boga Sukses Tbk.	-0.007566435	-0.062307805
147	ICBP	Indofood CBP Sukses Makmur Tbk	0.001893522	-0.005115558
148	IKAN	Era Mandiri Cemerlang Tbk.	0.000622563	0.000619433
149	INDF	Indofood Sukses Makmur Tbk.	0.002114938	-0.004391363
150	IPPE	Indo Pureco Pratama Tbk.	0.000000000	-0.052000000
151	ITIC	Indonesian Tobacco Tbk.	-0.002682357	-0.003869017
152	JARR	Jhonlin Agro Raya Tbk.	0.111789348	-0.071372836
153	JAWA	Jaya Agra Wattie Tbk.	-0.027257827	-0.061861790
154	JPFA	Japfa Comfeed Indonesia Tbk.	0.005106513	-0.009971891
155	KEJU	Mulia Boga Raya Tbk.	-0.002542674	0.000889449
156	KINO	Kino Indonesia Tbk.	0.003101180	0.008200480
157	KMDS	Kurniamitra Duta Sentosa Tbk.	0.002345687	0.016874129
158	LSIP	PP London Sumatra Indonesia Tb	0.010266615	-0.000535177
159	MAIN	Malindo Feedmill Tbk.	0.005317208	-0.012801738
160	MAXI	Maxindo Karya Anugerah Tbk.	0.002069674	0.001913837
161	MBTO	Martina Berto Tbk.	0.003364660	-0.002794935
162	MGRO	Mahkota Group Tbk.	0.013428808	-0.005850892
163	MIDI	Midi Utama Indonesia Tbk.	-0.009172116	-0.002688843
164	MKTR	Menthobi Karyatama Raya Tbk.	-0.010379835	-0.001764090
165	MLBI	Multi Bintang Indonesia Tbk.	-0.000833047	0.002258049
166	MLPL	Multipolar Tbk.	-0.008084269	-0.004437774
167	MPPA	Matahari Putra Prima Tbk.	0.006883008	-0.004374098
168	MRAT	Mustika Ratu Tbk.	0.005900309	0.008288972

169	MYOR	Mayora Indah Tbk.	0.013232301	0.004879196
170	NANO	Nanotech Indonesia Global Tbk.	-0.010347629	0.013748772
171	NASI	Wahana Inti Makmur Tbk.	-0.005880527	-0.005454042
172	NAYZ	Hassana Boga Sejahtera Tbk.	-0.009192339	0.010804495
173	NSSS	Nusantara Sawit Sejahtera Tbk.	0.000518490	0.012661355
174	OILS	Indo Oil Perkasa Tbk.	0.000752067	0.008053406
175	PANI	Pantai Indah Kapuk Dua Tbk.	-0.011525441	0.004012223
176	PCAR	Prima Cakrawala Abadi Tbk.	-0.002151068	-0.002219042
177	PGUN	Pradiksi Gunatama Tbk.	0.000488097	0.002531062
178	PMMP	Panca Mitra Multiperdana Tbk.	0.025336986	-0.032708236
179	PSDN	Prasidha Aneka Niaga Tbk	-0.008298281	-0.015392292
180	PSGO	Palma Serasih Tbk.	-0.002129678	0.000358226
181	RANC	Supra Boga Lestari Tbk.	0.013211034	-0.005594828
182	ROTI	Nippon Indosari Corpindo Tbk.	0.003636548	0.000138437
183	SDPC	Millennium Pharmacon Internati	-0.005203242	0.000282829
184	SGRO	Sampoerna Agro Tbk.	-0.000542482	-0.001815254
185	SIMP	Salim Ivomas Pratama Tbk.	0.007313992	0.003975698
186	SIPD	Sreeya Sewu Indonesia Tbk.	-0.008619121	-0.009402621
187	SKBM	Sekar Bumi Tbk.	-0.005717834	-0.020487399
188	SKLT	Sekar Laut Tbk.	-0.013736434	-0.034698749
189	SMAR	Smart Tbk.	0.001109499	0.002392279
190	SOUL	Mitra Tirta Buwana Tbk.	-0.030341138	-0.015140990
191	SSMS	Sawit Sumbermas Sarana Tbk.	0.005522971	-0.014705572
192	STAA	Sumber Tani Agung Resources Tb	-0.002009934	-0.002622585
193	STTP	Siantar Top Tbk.	-0.013463052	0.007329472
194	TAPG	Triputra Agro Persada Tbk.	0.008868453	-0.003870814
195	TAYS	Jaya Swarasa Agung Tbk.	0.032611569	0.017188076
196	TBLA	Tunas Baru Lampung Tbk.	0.007077534	-0.002131062
197	TCID	Mandom Indonesia Tbk.	0.007658649	-0.000787635
198	TGKA	Tigaraksa Satria Tbk.	0.004038966	-0.010949653
199	TGUK	Platinum Wahab Nusantara Tbk.	0.000269543	-0.004085940
200	TLDN	Teladan Prima Agro Tbk.	-0.000658389	-0.002524557
201	TRGU	Cerestar Indonesia Tbk.	0.005285078	-0.008028625
202	UCID	Uni-Charm Indonesia Tbk.	-0.024875831	-0.055717506
203	ULTJ	Ultrajaya Milk Industry & Trad	0.005333860	0.019893479
204	UNSP	Bakrie Sumatera Plantations Tb	0.005369544	-0.017872236
205	UNVR	Unilever Indonesia Tbk.	0.005217073	-0.001945714
206	VICI	Victoria Care Indonesia Tbk.	0.005867457	0.005981544
207	WAPO	Wahana Pronatural Tbk.	0.036618033	-0.001556101
208	WICO	Wicaksana Overseas Internation	-0.001356797	-0.000918199
209	WIIM	Wismilak Inti Makmur Tbk.	-0.005755429	0.001355378
210	WINE	Hatten Bali Tbk.	-0.013729590	-0.001008068
211	WMPP	Widodo Makmur Perkasa Tbk.	0.000000000	-0.052000000

212	WMUU	Widodo Makmur Unggas Tbk.	0.000000000	-0.052000000
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Lampiran 3 Data *Average Abnormal Return* Peristiwa Sidang Sengketa Pilpres di MK Sektor Barang Baku dan Barang Konsumen Primer

No.	Kode	Nama Perusahaan	AAR Sebelum	AAR Sesudah
1	ADMG	Polychem Indonesia Tbk	-0.015869963	0.001660006
2	AGII	Samator Indo Gas Tbk.	0.010112952	-0.000164951
3	AKPI	Argha Karya Prima Industry Tbk	0.000461667	-0.028376807
4	ALDO	Alkindo Naratama Tbk.	-0.002747567	-0.000452326
5	ALKA	Alakasa Industrindo Tbk	-0.023210323	-0.007370071
6	ALMI	Alumindo Light Metal Industry	0.079608668	-0.004498354
7	AMMN	Amman Mineral Internasional Tb	-0.001135807	0.014593211
8	ANTM	Aneka Tambang Tbk.	0.013937931	-0.016139134
9	APLI	Asiaplast Industries Tbk.	-0.011672470	0.006836705
10	ARCI	Archi Indonesia Tbk.	-0.009291382	-0.013232211
11	AVIA	Avia Avian Tbk.	-0.005129432	-0.004457673
12	AYLS	Agro Yasa Lestari Tbk.	0.001724744	0.001643545
13	BAJA	Saranacentral Bajatama Tbk.	0.075212623	-0.016566905
14	BMSR	Bintang Mitra Semestaraya Tbk	-0.004621710	0.002603155
15	BRMS	Bumi Resources Minerals Tbk.	-0.002035523	-0.001160627
16	BRNA	Berlina Tbk.	-0.000239789	-0.011300826
17	BRPT	Barito Pacific Tbk.	0.001451742	0.008818391
18	BTON	Betonjaya Manunggal Tbk.	-0.003958648	-0.001884268
19	CHEM	Chemstar Indonesia Tbk.	-0.024307601	0.024028208
20	CITA	Cita Mineral Investindo Tbk.	-0.021919336	0.013185302
21	CLPI	Colorpak Indonesia Tbk.	-0.002043734	0.000968750
22	CMNT	Cemindo Gemilang Tbk.	0.006911364	-0.005557991
23	CTBN	Citra Tubindo Tbk.	-0.052425981	0.032538016
24	DKFT	Central Omega Resources Tbk.	0.006380938	-0.005898269
25	DPNS	Duta Pertiwi Nusantara Tbk.	-0.007986517	-0.014978699
26	EKAD	Ekadharma International Tbk.	-0.003202536	-0.009726051
27	EPAC	Megalestari Epack Sentosaraya	0.008076551	0.008009018
28	ESIP	Sinergi Inti Plastindo Tbk.	-0.054422420	0.033402133
29	ESSA	ESSA Industries Indonesia Tbk.	0.008126598	0.013550177
30	ETWA	Eterindo Wahanatama Tbk	0.003520802	0.003575020
31	FASW	Fajar Surya Wisesa Tbk.	0.000417846	0.000401704
32	FPNI	Lotte Chemical Titan Tbk.	-0.003116678	0.001395042
33	FWCT	Wijaya Cahaya Timber Tbk.	0.026666771	-0.015074875
34	GDST	Gunawan Dianjaya Steel Tbk.	-0.000186352	-0.008713427
35	GGRP	Gunung Raja Paksi Tbk.	0.003855376	0.001118203
36	IFII	Indonesia Fibreboard Industry	-0.008063365	0.010981436
37	IFSH	Ifishdeco Tbk.	0.011070361	0.001340065
38	IGAR	Champion Pacific Indonesia Tbk	-0.003418933	-0.007899924
39	INAI	Indal Aluminium Industry Tbk.	-0.006135846	0.001805921

40	INCF	Indo Komoditi Korpora Tbk.	-0.071486631	0.008145591
41	INCI	Intanwijaya Internasional Tbk	-0.014012234	-0.001478809
42	INCO	Vale Indonesia Tbk.	0.017462902	-0.006944148
43	INKP	Indah Kiat Pulp & Paper Tbk.	0.003076717	-0.003242541
44	INRU	Toba Pulp Lestari Tbk.	0.010958850	0.018105193
45	INTD	Inter Delta Tbk	-0.004445626	0.008886484
46	INTP	Indocement Tunggul Prakarsa Tb	-0.093504443	-0.068418347
47	IPOL	Indopoly Swakarsa Industry Tbk	0.003591620	-0.005871935
48	ISSP	Steel Pipe Industry of Indones	-0.001089118	-0.011802177
49	KAYU	Darmi Bersaudara Tbk.	-0.039950995	0.014725478
50	KDSI	Kedawung Setia Industrial Tbk.	0.006511977	-0.010928023
51	KMTR	Kirana Megatara Tbk.	-0.000971576	-0.002675586
52	KRAS	Krakatau Steel (Persero) Tbk.	0.000431024	-0.006438621
53	LMSH	Lionmesh Prima Tbk.	0.017336948	0.000610955
54	LTLS	Lautan Luas Tbk.	-0.002428608	-0.019671181
55	MBMA	Merdeka Battery Materials Tbk.	0.012963030	-0.001421113
56	MDKA	Merdeka Copper Gold Tbk.	0.011321525	-0.004883505
57	MDKI	Emdeki Utama Tbk.	-0.004979123	0.000247610
58	MOLI	Madusari Murni Indah Tbk.	-0.029785382	-0.000600595
59	NCKL	Trimegah Bangun Persada Tbk.	-0.002992974	0.002982031
60	NICL	PAM Mineral Tbk.	-0.018428839	-0.005787068
61	NIKL	Pelat Timah Nusantara Tbk.	0.047011312	0.024691865
62	NPGF	Nusa Palapa Gemilang Tbk.	0.000586336	0.000599511
63	OBMD	OBM Drilchem Tbk.	-0.007902221	-0.004861912
64	OKAS	Ancora Indonesia Resources Tbk	-0.014328744	-0.002457992
65	OPMS	Optima Prima Metal Sinergi Tbk	0.002238893	-0.001556149
66	PACK	Solusi Kemasan Digital Tbk.	-0.000534962	0.016756673
67	PBID	Panca Budi Idaman Tbk.	-0.005288353	-0.002824614
68	PDPP	Primadaya Plastisindo Tbk.	-0.009540198	-0.016238686
69	PICO	Pelangi Indah Canindo Tbk	-0.005261098	0.008863205
70	PNGO	Pinago Utama Tbk.	0.021083073	-0.030005562
71	PPRI	Paperocks Indonesia Tbk.	0.002285275	0.012068088
72	PSAB	J Resources Asia Pasifik Tbk.	0.005869888	-0.010242016
73	SAMF	Saraswanti Anugerah Makmur Tbk	-0.002963948	0.002371309
74	SBMA	Surya Biru Murni Acetylene Tbk	0.011750681	-0.006524696
75	SMBR	Semen Baturaja Tbk.	-0.000244343	0.002686758
76	SMCB	Solusi Bangun Indonesia Tbk.	0.001547401	0.001456707
77	SMGR	Semen Indonesia (Persero) Tbk.	-0.021755199	-0.015186314
78	SMKL	Satyamitra Kemas Lestari Tbk.	-0.004890253	0.002434355
79	SPMA	Suparma Tbk.	-0.007390988	0.001054954
80	SQMI	Wilton Makmur Indonesia Tbk.	0.000108818	0.000503098
81	SRSN	Indo Acidatama Tbk	-0.015583932	-0.000891448
82	SULI	SLJ Global Tbk.	-0.006388962	0.000941607

83	SWAT	Sriwahana Adityakarta Tbk.	-0.001282617	-0.001624151
84	TALF	Tunas Alfin Tbk.	0.023728530	-0.015575395
85	TBMS	Tembaga Mulia Semanan Tbk.	0.002377281	0.002758103
86	TINS	Timah Tbk.	0.017647227	-0.032436657
87	TIRT	Tirta Mahakam Resources Tbk	-0.077724302	-0.011135531
88	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	0.006564137	0.009270147
89	TPIA	Chandra Asri Pacific Tbk.	-0.007214460	0.012364894
90	TRST	Trias Sentosa Tbk.	-0.000015871	-0.000425998
91	UNIC	Unggul Indah Cahaya Tbk.	0.001347120	-0.001738452
92	WSBP	Waskita Beton Precast Tbk.	-0.077724302	0.015384615
93	WTON	Wijaya Karya Beton Tbk.	-0.017856798	-0.003039042
94	YPAS	Yanaprima Hastapersada Tbk	-0.006453779	-0.006124123
95	ZINC	Kapuas Prima Coal Tbk.	-0.071486631	-0.071757839
96	AALI	Astra Agro Lestari Tbk.	-0.004064935	-0.007309979
97	ADES	Akasha Wira International Tbk.	-0.005867676	0.014052283
98	AGAR	Asia Sejahtera Mina Tbk.	0.010419659	0.009522765
99	AISA	FKS Food Sejahtera Tbk.	0.013641578	-0.002342409
100	ALTO	Tri Banyan Tirta Tbk.	-0.071761925	-0.052811563
101	AMMS	Agung Menjangan Mas Tbk.	0.003430546	-0.008587953
102	AMRT	Sumber Alfaria Trijaya Tbk.	0.001327172	0.002962480
103	ANDI	Andira Agro Tbk.	-0.071761925	-0.070993381
104	ANJT	Austindo Nusantara Jaya Tbk.	-0.004824084	-0.006825311
105	BEEF	Estika Tata Tiara Tbk.	-0.029160755	-0.002847536
106	BEER	Jobubu Jarum Minahasa Tbk.	0.011517769	-0.004959746
107	BISI	BISI International Tbk.	-0.003715625	-0.010676958
108	BOBA	Formosa Ingredient Factory Tbk	-0.000337286	0.008736466
109	BTEK	Bumi Teknokultura Unggul Tbk	-0.071761925	-0.070993381
110	BUAH	Segar Kumala Indonesia Tbk.	-0.038829747	0.009401244
111	BUDI	Budi Starch & Sweetener Tbk.	-0.181700267	-0.065768039
112	BWPT	Eagle High Plantations Tbk.	-0.009490824	0.001217649
113	CAMP	Campina Ice Cream Industry Tbk	-0.016747682	-0.009089042
114	CBUT	Citra Borneo Utama Tbk.	0.001130035	0.026142146
115	CEKA	Wilmar Cahaya Indonesia Tbk.	0.003734432	-0.002017562
116	CLEO	Sariguna Primatirta Tbk.	0.028858877	0.014252473
117	CMRY	Cisarua Mountain Dairy Tbk.	0.008201006	-0.008852164
118	COCO	Wahana Interfood Nusantara Tbk	-0.012648771	-0.032192101
119	CPIN	Charoen Pokphand Indonesia Tbk	0.007315314	-0.004836332
120	CPRO	Central Proteina Prima Tbk.	0.007478292	-0.001258282
121	CRAB	Toba Surimi Industries Tbk.	-0.000072106	-0.000831611
122	CSRA	Cisadane Sawit Raya Tbk.	-0.002735510	-0.002354660
123	DAYA	Duta Intidaya Tbk.	-0.007007552	-0.002755590
124	DEWI	Dewi Shri Farmino Tbk.	0.014047778	-0.000667749
125	DLTA	Delta Djakarta Tbk.	-0.003543746	0.000678469

126	DMND	Diamond Food Indonesia Tbk.	-0.002990380	-0.004652463
127	DPUM	Dua Putra Utama Makmur Tbk.	-0.017108885	-0.036089812
128	DSFI	Dharma Samudera Fishing Indust	0.006428140	-0.000116944
129	DSNG	Dharma Satya Nusantara Tbk.	-0.005702794	-0.002690646
130	ENZO	Morenzo Abadi Perkasa Tbk.	0.023672286	-0.001292653
131	EPMT	Enseval Putera Megatrading Tbk	-0.006772846	-0.004788039
132	EURO	Estee Gold Feet Tbk.	-0.272934332	-0.053558989
133	FAPA	FAP Agri Tbk.	-0.000098301	-0.000039966
134	FISH	FKS Multi Agro Tbk.	0.002294503	0.000211862
135	FLMC	Falmaco Nonwoven Industri Tbk.	0.017344877	0.006261898
136	FOOD	Sentra Food Indonesia Tbk.	0.019469611	0.015948842
137	GGRM	Gudang Garam Tbk.	0.006479933	-0.006621971
138	GOOD	Garudafood Putra Putri Jaya Tb	0.004340953	-0.005135597
139	GRPM	Graha Prima Mentari Tbk.	0.009860053	0.007098107
140	GULA	Aman Agrindo Tbk.	-0.004309858	-0.001476075
141	GZCO	Gozco Plantations Tbk.	-0.006250318	0.006033591
142	HERO	Hero Supermarket Tbk.	-0.004023239	0.009344616
143	HMSP	H.M. Sampoerna Tbk.	-0.003648289	0.000224828
144	HOKI	Buyung Poetra Sembada Tbk.	-0.003629917	-0.005768764
145	IBOS	Indo Boga Sukses Tbk.	-0.034803234	-0.109426482
146	ICBP	Indofood CBP Sukses Makmur Tbk	-0.016871489	0.014705355
147	IKAN	Era Mandiri Cemerlang Tbk.	0.000593167	0.000623819
148	INDF	Indofood Sukses Makmur Tbk.	-0.007440069	0.000513304
149	IPPE	Indo Pureco Pratama Tbk.	-0.070438529	-0.071651061
150	ITIC	Indonesian Tobacco Tbk.	0.003541530	-0.001438846
151	JARR	Jhonlin Agro Raya Tbk.	-0.002742464	-0.017772259
152	JAWA	Jaya Agra Wattie Tbk.	0.097893229	-0.030108728
153	JPFA	Japfa Comfeed Indonesia Tbk.	-0.004911003	0.002708466
154	KEJU	Mulia Boga Raya Tbk.	0.003068415	0.008185613
155	KINO	Kino Indonesia Tbk.	-0.002766762	-0.004608074
156	KMDS	Kurniamitra Duta Sentosa Tbk.	0.003644851	-0.000479148
157	LSIP	PP London Sumatra Indonesia Tb	-0.010766933	0.003550308
158	MAIN	Malindo Feedmill Tbk.	-0.005149435	0.002931491
159	MAXI	Maxindo Karya Anugerah Tbk.	0.000605854	0.002132228
160	MBTO	Martina Berto Tbk.	-0.017708988	-0.002835841
161	MGRO	Mahkota Group Tbk.	0.009208010	0.001759438
162	MIDI	Midi Utama Indonesia Tbk.	0.007962751	0.004900476
163	MKTR	Menthobi Karyatama Raya Tbk.	0.003517740	-0.004251607
164	MLBI	Multi Bintang Indonesia Tbk.	0.002300189	0.000477527
165	MLPL	Multipolar Tbk.	0.001253788	0.001446199
166	MPPA	Matahari Putra Prima Tbk.	0.011650349	0.002015014
167	MRAT	Mustika Ratu Tbk.	0.011810268	0.002969085
168	MYOR	Mayora Indah Tbk.	-0.002359233	0.000381195

169	NANO	Nanotech Indonesia Global Tbk.	-0.026465817	0.000863834
170	NASI	Wahana Inti Makmur Tbk.	-0.031770702	0.076703056
171	NAYZ	Hassana Boga Sejahtera Tbk.	0.017466916	-0.010786693
172	NSSS	Nusantara Sawit Sejahtera Tbk.	0.021146280	-0.013833288
173	OILS	Indo Oil Perkasa Tbk.	-0.017747655	-0.011400502
174	PANI	Pantai Indah Kapuk Dua Tbk.	0.000236661	-0.015690075
175	PCAR	Prima Cakrawala Abadi Tbk.	-0.002904549	-0.002103839
176	PGUN	Pradiksi Gunatama Tbk.	-0.002884184	-0.014781418
177	PMMP	Panca Mitra Multiperdana Tbk.	0.017772966	-0.040837460
178	PSDN	Prasidha Aneka Niaga Tbk	-0.010716981	-0.009523680
179	PSGO	Palma Serasih Tbk.	-0.006406133	-0.004589905
180	RANC	Supra Boga Lestari Tbk.	-0.001880690	-0.003659188
181	ROTI	Nippon Indosari Corpindo Tbk.	-0.000911050	-0.009178061
182	SDPC	Millennium Pharmacon Internati	-0.016302008	-0.014127678
183	SGRO	Sampoerna Agro Tbk.	0.000393220	-0.001105546
184	SIMP	Salim Ivomas Pratama Tbk.	-0.010996131	-0.002446821
185	SIPD	Sreeya Sewu Indonesia Tbk.	0.005530830	-0.015231588
186	SKBM	Sekar Bumi Tbk.	0.052288464	-0.005447520
187	SKLT	Sekar Laut Tbk.	0.045478255	-0.007931167
188	SMAR	Smart Tbk.	0.000452178	0.000404036
189	SOUL	Mitra Tirta Buwana Tbk.	-0.004173573	-0.015034488
190	SSMS	Sawit Sumbermas Sarana Tbk.	-0.004770285	0.018023204
191	STAA	Sumber Tani Agung Resources Tb	-0.006707774	-0.000538796
192	STTP	Siantar Top Tbk.	0.003412584	-0.002117562
193	TAPG	Triputra Agro Persada Tbk.	0.003104794	0.001684842
194	TAYS	Jaya Swarasa Agung Tbk.	-0.013322606	-0.004783955
195	TBLA	Tunas Baru Lampung Tbk.	-0.006228215	-0.000881943
196	TCID	Mandom Indonesia Tbk.	-0.000215518	-0.006877278
197	TGKA	Tigaraksa Satria Tbk.	0.001550905	-0.009497477
198	TGUK	Platinum Wahab Nusantara Tbk.	-0.000959454	0.006570660
199	TLDN	Teladan Prima Agro Tbk.	-0.003626456	0.002067779
200	TRGU	Cerestar Indonesia Tbk.	0.000165570	0.010211316
201	UCID	Uni-Charm Indonesia Tbk.	-0.363409879	-0.016353792
202	ULTJ	Ultrajaya Milk Industry & Trad	0.005564254	0.000869768
203	UNSP	Bakrie Sumatera Plantations Tb	-0.002708339	0.011078131
204	UNVR	Unilever Indonesia Tbk.	-0.014711476	0.014097487
205	VICI	Victoria Care Indonesia Tbk.	-0.001028151	0.000740400
206	WAPO	Wahana Pronatural Tbk.	0.008875686	-0.013464338
207	WICO	Wicaksana Overseas Internation	0.002763056	-0.001532852
208	WIIM	Wismilak Inti Makmur Tbk.	0.001658547	-0.004300434
209	WINE	Hatten Bali Tbk.	0.003800319	-0.024412222
210	WMPP	Widodo Makmur Perkasa Tbk.	-0.070438529	-0.035287425
211	WMUU	Widodo Makmur Unggas Tbk.	-0.070438529	-0.035287425

Lampiran 4 Data Rata- Rata *Return* di Peristiwa Pilpres 2024 Sektor Barang Baku dan Barang Konsumen Primer

No.	Kode	Nama Perusahaan	Return sebelum	Return sesudah
1	ADMG	Polychem Indonesia Tbk	0.000075786	0.029250751
2	AGII	Samator Indo Gas Tbk.	0.007871373	-0.005031305
3	AKPI	Argha Karya Prima Industry Tbk	0.000106718	0.006214405
4	ALDO	Alkindo Naratama Tbk.	0.013861939	0.005871933
5	ALKA	Alakasa Industrindo Tbk	0.016597869	-0.012674144
6	ALMI	Alumindo Light Metal Industry	-0.003279324	-0.003121015
7	AMMN	Amman Mineral Internasional Tb	0.000144186	-0.001088149
8	ANTM	Aneka Tambang Tbk.	0.003386777	-0.005149153
9	APLI	Asiaplast Industries Tbk.	-0.000768884	0.007654486
10	ARCI	Archi Indonesia Tbk.	-0.003408787	0.009281777
11	AVIA	Avia Avian Tbk.	-0.008621466	0.001888824
12	BAJA	Saranacentral Bajatama Tbk.	-0.013337057	-0.006924624
13	BMSR	Bintang Mitra Semestara Tbk	-0.002290174	0.000007764
14	BRMS	Bumi Resources Minerals Tbk.	0.004402015	-0.002601551
15	BRNA	Berlina Tbk.	-0.017070707	-0.008551781
16	BRPT	Barito Pacific Tbk.	-0.014488405	-0.003935668
17	BTON	Betonjaya Manunggal Tbk.	-0.005847803	-0.002825584
18	CHEM	Chemstar Indonesia Tbk.	0.002063857	-0.010910319
19	CITA	Cita Mineral Investindo Tbk.	-0.050144728	-0.018461491
20	CLPI	Colorpak Indonesia Tbk.	0.001020408	0.000010255
21	CMNT	Cemindo Gemilang Tbk.	0.006290598	-0.011954504
22	CTBN	Citra Tubindo Tbk.	-0.016296296	0.005875831
23	DKFT	Central Omega Resources Tbk.	0.003902532	-0.001885370
24	DPNS	Duta Pertiwi Nusantara Tbk.	0.000345517	-0.003945715
25	EKAD	Ekadharma International Tbk.	0.003187299	-0.003124802
26	EPAC	Megalestari Epack Sentosaraya	-0.047222222	0.028571429
27	ESSA	ESSA Industries Indonesia Tbk.	0.008468514	-0.014424582
28	FPNI	Lotte Chemical Titan Tbk.	0.000053919	-0.000987804
29	FWCT	Wijaya Cahaya Timber Tbk.	0.003143650	-0.011153496
30	GDST	Gunawan Dianjaya Steel Tbk.	-0.017982941	-0.008728005
31	GGRP	Gunung Raja Paksi Tbk.	-0.007390686	-0.014221487
32	IFII	Indonesia Fibreboard Industry	-0.002303392	-0.005675375
33	IFSH	Ifishdeco Tbk.	0.000000000	-0.017298620
34	IGAR	Champion Pacific Indonesia Tbk	0.001834862	0.000029134
35	INAI	Indal Aluminium Industry Tbk.	-0.002453589	0.007565921
36	INCI	Intanwijaya Internasional Tbk	0.001851852	0.000033979
37	INCO	Vale Indonesia Tbk.	0.009380429	-0.004426811
38	INKP	Indah Kiat Pulp & Paper Tbk.	-0.004224769	0.000730105
39	INRU	Toba Pulp Lestari Tbk.	-0.072296887	0.000911049

40	INTD	Inter Delta Tbk	-0.002396597	0.001638689
41	INTP	Indocement Tunggul Prakarsa Tb	-0.004448444	-0.000389263
42	IPOL	Indopoly Swakarsa Industry Tbk	0.000607834	-0.003817754
43	ISSP	Steel Pipe Industry of Indones	0.000039677	-0.004062733
44	KDSI	Kedawung Setia Industrial Tbk.	-0.005443173	-0.014784987
45	KMTR	Kirana Megatara Tbk.	-0.012816001	-0.007183818
46	KRAS	Krakatau Steel (Persero) Tbk.	0.004400723	-0.020880521
47	LMSH	Lionmesh Prima Tbk.	-0.000975610	0.000000000
48	LTLS	Lautan Luas Tbk.	0.000891343	-0.001698521
49	MBMA	Merdeka Battery Materials Tbk.	-0.022327954	-0.000825211
50	MDKA	Merdeka Copper Gold Tbk.	-0.011137530	-0.002108090
51	MDKI	Emdeki Utama Tbk.	-0.001921569	-0.005843514
52	MOLI	Madusari Murni Indah Tbk.	-0.010637931	0.007398670
53	NCKL	Trimegah Bangun Persada Tbk.	-0.021578476	0.015599427
54	NICL	PAM Mineral Tbk.	-0.006041944	0.000695712
55	NIKL	Pelat Timah Nusantara Tbk.	-0.012117967	0.011323088
56	OBMD	OBM Drilchem Tbk.	-0.004538854	0.018224715
57	OKAS	Ancora Indonesia Resources Tbk	-0.008144326	0.004231552
58	OPMS	Optima Prima Metal Sinergi Tbk	0.000072569	-0.007474601
59	PACK	Solusi Kemasan Digital Tbk.	-0.015277200	-0.004124713
60	PBID	Panca Budi Idaman Tbk.	0.007178909	0.000706720
61	PDPP	Primadaya Plastisindo Tbk.	0.010897430	-0.002764898
62	PICO	Pelangi Indah Canindo Tbk	-0.008693951	-0.014554453
63	PNGO	Pinago Utama Tbk.	0.001418404	0.002122457
64	PPRI	Paperocks Indonesia Tbk.	0.002500000	-0.009549483
65	PSAB	J Resources Asia Pasifik Tbk.	0.026463220	0.012173664
66	SAMF	Saraswanti Anugerah Makmur Tbk	0.000453888	0.004126259
67	SBMA	Surya Biru Murni Acetylene Tbk	0.000000000	0.001313795
68	SMBR	Semen Baturaja Tbk.	-0.009878049	-0.015784545
69	SMCB	Solusi Bangun Indonesia Tbk.	0.000977381	-0.001483812
70	SMGR	Semen Indonesia (Persero) Tbk.	-0.005564735	-0.010968907
71	SMKL	Satyamitra Kemas Lestari Tbk.	0.001137117	0.001025639
72	SPMA	Suparma Tbk.	-0.002215804	0.000066294
73	SQMI	Wilton Makmur Indonesia Tbk.	-0.011541307	0.000075415
74	SRSN	Indo Acidatama Tbk	-0.006555525	0.003387978
75	SULI	SLJ Global Tbk.	-0.012478759	-0.006358495
76	TALF	Tunas Alfin Tbk.	0.012295018	0.013661095
77	TBMS	Tembaga Mulia Semanan Tbk.	0.000842528	-0.033163875
78	TINS	Timah Tbk.	0.005489377	0.001817043
79	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	-0.005338562	0.004128810
80	TPIA	Chandra Asri Pacific Tbk.	-0.053170578	0.028603327
81	TRST	Trias Sentosa Tbk.	-0.000840306	-0.000847458
82	UNIC	Unggul Indah Cahaya Tbk.	-0.003045807	0.000013951

83	WTON	Wijaya Karya Beton Tbk.	0.002060194	-0.015035261
84	YPAS	Yanaprima Hastapersada Tbk	-0.031683240	0.000000000
85	AALI	Astra Agro Lestari Tbk.	-0.000711439	0.014612430
86	ADES	Akasha Wira International Tbk.	0.001651346	0.133644816
87	AGAR	Asia Sejahtera Mina Tbk.	0.000000000	-0.100000000
88	AISA	FKS Food Sejahtera Tbk.	-0.001410871	-0.014728469
89	AMMS	Agung Menjangan Mas Tbk.	-0.027678510	0.000840336
90	AMRT	Sumber Alfaria Trijaya Tbk.	-0.002942620	0.018862465
91	ANJT	Austindo Nusantara Jaya Tbk.	-0.001388473	0.000000000
92	BEEF	Estika Tata Tiara Tbk.	0.001802392	-0.007736639
93	BEER	Jobubu Jarum Minahasa Tbk.	0.000416794	-0.052733173
94	BISI	BISI International Tbk.	0.000807595	0.046608360
95	BOBA	Formosa Ingredient Factory Tbk	0.003774626	-0.012189906
96	BUAH	Segar Kumala Indonesia Tbk.	-0.027068455	0.054629638
97	BUDI	Budi Starch & Sweetener Tbk.	-0.001196828	-0.035255129
98	BWPT	Eagle High Plantations Tbk.	0.000075415	0.000754148
99	CAMP	Campina Ice Cream Industry Tbk	-0.005746732	-0.041561832
100	CBUT	Citra Borneo Utama Tbk.	0.004451146	-0.048056351
101	CEKA	Wilmar Cahaya Indonesia Tbk.	-0.002668069	0.000100359
102	CLEO	Sariguna Primatirta Tbk.	0.003061992	0.057956856
103	CMRY	Cisarua Mountain Dairy Tbk.	0.003584841	-0.019324559
104	COCO	Wahana Interfood Nusantara Tbk	0.008976628	-0.017431718
105	CPIN	Charoen Pokphand Indonesia Tbk	0.005280701	-0.020016021
106	CPRO	Central Proteina Prima Tbk.	0.000075415	0.000377074
107	CRAB	Toba Surimi Industries Tbk.	-0.006845603	0.010187874
108	CSRA	Cisadane Sawit Raya Tbk.	0.002582017	-0.008546163
109	DAYA	Duta Intidaya Tbk.	-0.002572483	-0.017072690
110	DEWI	Dewi Shri Farmino Tbk.	0.006603623	-0.014576146
111	DLTA	Delta Djakarta Tbk.	0.000589926	0.008960914
112	DMND	Diamond Food Indonesia Tbk.	0.003861471	0.025688693
113	DPUM	Dua Putra Utama Makmur Tbk.	-0.006326644	-0.123478261
114	DSFI	Dharma Samudera Fishing Indust	-0.009837828	0.001904651
115	DSNG	Dharma Satya Nusantara Tbk.	0.002309998	0.010179217
116	ENZO	Moreno Abadi Perkasa Tbk.	0.000000000	0.020000000
117	EPMT	Enseval Putera Megatrading Tbk	-0.001535536	0.003920684
118	EURO	Estee Gold Feet Tbk.	1.735878277	7.520606081
119	FLMC	Falmaco Nonwoven Industri Tbk.	-0.040480922	0.000000000
120	FOOD	Sentra Food Indonesia Tbk.	-0.031294566	0.009470688
121	GGRM	Gudang Garam Tbk.	0.002504582	-0.011849196
122	GOOD	Garudafood Putra Putri Jaya Tb	-0.002764379	0.000066013
123	GRPM	Graha Prima Mentari Tbk.	-0.012765593	-0.061746511
124	GULA	Aman Agrindo Tbk.	0.009350596	0.087220620
125	GZCO	Gozco Plantations Tbk.	-0.015193636	-0.029370687

126	HERO	Hero Supermarket Tbk.	-0.007753358	-0.073938889
127	HMSP	H.M. Sampoerna Tbk.	0.002437011	-0.061172795
128	HOKI	Buyung Poetra Sembada Tbk.	0.008795388	0.076356507
129	IBOS	Indo Boga Sukses Tbk.	0.022474467	0.125788321
130	ICBP	Indofood CBP Sukses Makmur Tbk	-0.003374059	-0.004010439
131	INDF	Indofood Sukses Makmur Tbk.	-0.001525395	0.049844344
132	ITIC	Indonesian Tobacco Tbk.	-0.006613793	0.000139166
133	JARR	Jhonlin Agro Raya Tbk.	-0.008047626	0.103672243
134	JAWA	Jaya Agra Wattie Tbk.	-0.019388551	-0.023891923
135	JPFA	Japfa Comfeed Indonesia Tbk.	-0.004418317	0.004798358
136	KEJU	Mulia Boga Raya Tbk.	0.000851070	-0.012729675
137	KINO	Kino Indonesia Tbk.	0.028004174	0.038183362
138	KMDS	Kurniamitra Duta Sentosa Tbk.	0.004718209	0.014477110
139	LSIP	PP London Sumatra Indonesia Tb	0.002430771	0.006196043
140	MAIN	Malindo Feedmill Tbk.	0.000839801	-0.012144792
141	MBTO	Martina Berto Tbk.	-0.016778167	0.000000000
142	MGRO	Mahkota Group Tbk.	-0.010158477	0.115538183
143	MIDI	Midi Utama Indonesia Tbk.	0.013153608	0.057969200
144	MKTR	Menthobi Karyatama Raya Tbk.	-0.007400744	0.015807185
145	MLBI	Multi Bintang Indonesia Tbk.	0.002829361	-0.010464971
146	MLPL	Multipolar Tbk.	-0.012182006	0.050035283
147	MPPA	Matahari Putra Prima Tbk.	-0.010736079	0.040377074
148	MRAT	Mustika Ratu Tbk.	0.001380211	-0.008589899
149	MYOR	Mayora Indah Tbk.	-0.003304936	-0.002867276
150	NANO	Nanotech Indonesia Global Tbk.	-0.011111111	0.055555556
151	NASI	Wahana Inti Makmur Tbk.	0.006690197	0.113364934
152	NAYZ	Hassana Boga Sejahtera Tbk.	0.025000000	0.109341536
153	NSSS	Nusantara Sawit Sejahtera Tbk.	-0.002004236	0.000462245
154	OILS	Indo Oil Perkasa Tbk.	-0.006395162	-0.025211271
155	PANI	Pantai Indah Kapuk Dua Tbk.	0.021929374	-0.030616991
156	PGUN	Pradiksi Gunatama Tbk.	0.000129367	-0.078974361
157	PMMP	Panca Mitra Multiperdana Tbk.	0.017639393	-0.214887800
158	PSDN	Prasidha Aneka Niaga Tbk	0.017217030	0.049750479
159	PSGO	Palma Serasih Tbk.	-0.002589201	-0.011629615
160	RANC	Supra Boga Lestari Tbk.	0.021356835	-0.062964328
161	ROTI	Nippon Indosari Corpindo Tbk.	0.000884972	0.109227812
162	SDPC	Millennium Pharmacon Internati	-0.002639937	0.007510092
163	SGRO	Sampoerna Agro Tbk.	-0.000497392	0.000006263
164	SIMP	Salim Ivomas Pratama Tbk.	-0.002185525	0.005555556
165	SIPD	Sreeya Sewu Indonesia Tbk.	-0.007884021	0.011530964
166	SKBM	Sekar Bumi Tbk.	-0.003950380	-0.055212098
167	SKLT	Sekar Laut Tbk.	-0.007214680	0.001509329
168	SMAR	Smart Tbk.	0.000555189	-0.007797964

169	SOUL	Mitra Tirta Buwana Tbk.	-0.016291486	0.000000000
170	SSMS	Sawit Sumbermas Sarana Tbk.	-0.012147353	0.105098013
171	STAA	Sumber Tani Agung Resources Tb	0.003600029	0.000036072
172	STTP	Siantar Top Tbk.	-0.000901131	-0.009949416
173	TAPG	Triputra Agro Persada Tbk.	-0.003508534	-0.017848333
174	TAYS	Jaya Swarasa Agung Tbk.	-0.001872462	-0.019898990
175	TBLA	Tunas Baru Lampung Tbk.	-0.001503759	0.007747509
176	TCID	Mandom Indonesia Tbk.	0.008143464	0.007929522
177	TGKA	Tigaraksa Satria Tbk.	-0.000746199	-0.016681403
178	TGUK	Platinum Wahab Nusantara Tbk.	-0.010756702	0.043961353
179	TLDN	Teladan Prima Agro Tbk.	-0.000873235	0.004461587
180	TRGU	Cerestar Indonesia Tbk.	0.016940393	0.059709781
181	UCID	Uni-Charm Indonesia Tbk.	0.001097715	0.032149070
182	ULTJ	Ultrajaya Milk Industry & Trad	0.004155174	-0.057984518
183	UNSP	Bakrie Sumatera Plantations Tb	0.001922395	0.009345794
184	UNVR	Unilever Indonesia Tbk.	-0.023377392	-0.073226016
185	VICI	Victoria Care Indonesia Tbk.	-0.003041986	-0.031312092
186	WAPO	Wahana Pronatural Tbk.	-0.017921569	0.001076352
187	WICO	Wicaksana Overseas Internation	0.003347339	0.000000000
188	WIIM	Wismilak Inti Makmur Tbk.	-0.003429908	0.003782026
189	WINE	Hatten Bali Tbk.	0.002931383	-0.009780010

Lampiran 5 Data Rata- Rata *Return* di Peristiwa Pengumuman KPU Sektor Barang Baku dan Barang Konsumen Primer

No.	Kode	Nama Perusahaan	Return Sebelum	Return Sesudah
1	ADMG	Polychem Indonesia Tbk	-0.001415305	-0.007130162
2	AGII	Samator Indo Gas Tbk.	0.002044864	0.011129888
3	AKPI	Argha Karya Prima Industry Tbk	0.002980489	0.004441386
4	ALDO	Alkindo Naratama Tbk.	0.002943259	0.016485974
5	ALKA	Alakasa Industrindo Tbk	-0.001666230	0.003892654
6	ALMI	Alumindo Light Metal Industry	-0.005309450	-0.055550258
7	AMMN	Amman Mineral Internasional Tb	0.012296541	-0.006807115
8	ANTM	Aneka Tambang Tbk.	0.012025484	-0.002908884
9	APLI	Asiaplast Industries Tbk.	0.000044721	-0.009872917
10	ARCI	Archi Indonesia Tbk.	-0.004545601	0.003649733
11	AVIA	Avia Avian Tbk.	-0.008849555	0.009451952
12	BAJA	Saranacentral Bajatama Tbk.	-0.005339877	-0.007565475
13	BMSR	Bintang Mitra Semestaraya Tbk	0.008575879	-0.002303369
14	BRMS	Bumi Resources Minerals Tbk.	-0.012236902	-0.001256256
15	BRNA	Berlina Tbk.	0.002072539	-0.015378408
16	BRPT	Barito Pacific Tbk.	-0.009816461	-0.001926154
17	BTON	Betonjaya Manunggal Tbk.	-0.010118509	0.005189323
18	CHEM	Chemstar Indonesia Tbk.	-0.001833210	-0.049000571
19	CITA	Cita Mineral Investindo Tbk.	0.030035319	0.000003864
20	CLPI	Colorpak Indonesia Tbk.	0.000000000	0.000005180
21	CMNT	Cemindo Gemilang Tbk.	0.001909318	0.000322158
22	CTBN	Citra Tubindo Tbk.	0.019607843	0.037525510
23	DKFT	Central Omega Resources Tbk.	0.004326321	0.003967274
24	DPNS	Duta Pertiwi Nusantara Tbk.	-0.002691357	-0.004618869
25	EKAD	Ekadharma International Tbk.	-0.003187222	0.001625975
26	EPAC	Megalestari Epack Sentosaraya	-0.025000000	-0.058333333
27	ESIP	Sinergi Inti Plastindo Tbk.	0.000000000	-0.057289973
28	ESSA	ESSA Industries Indonesia Tbk.	0.021970036	0.020903496
29	FASW	Fajar Surya Wisesa Tbk.	-0.001801802	0.000000000
30	FPNI	Lotte Chemical Titan Tbk.	0.002312798	0.005484234
31	FWCT	Wijaya Cahaya Timber Tbk.	-0.002769401	0.000043898
32	GDST	Gunawan Dianjaya Steel Tbk.	-0.012050352	-0.019744931
33	GGRP	Gunung Raja Paksi Tbk.	-0.000902511	0.006979873
34	IFII	Indonesia Fibreboard Industry	0.013467324	-0.005006644

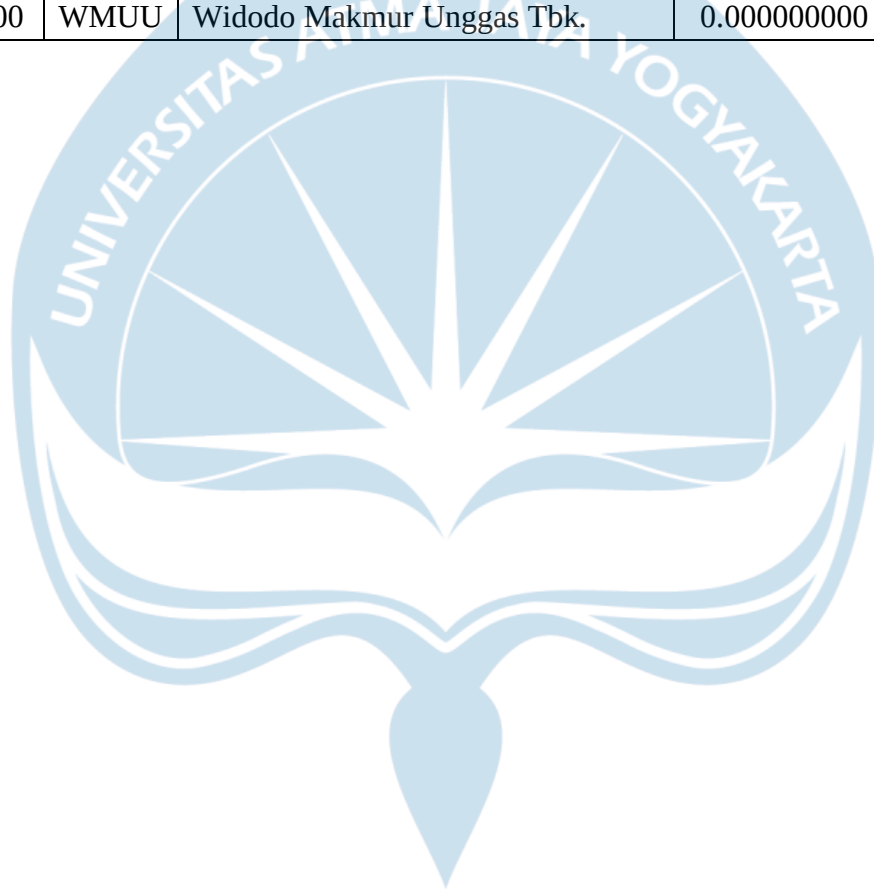
35	IFSH	Ifishdeco Tbk.	-0.000514835	0.000000000
36	IGAR	Champion Pacific Indonesia Tbk	0.003623916	0.002647070
37	INAI	Indal Aluminium Industry Tbk.	-0.004772363	-0.001904450
38	INCF	Indo Komoditi Korpora Tbk.	0.000000000	-0.057289973
39	INCI	Intanwijaya Internasional Tbk	-0.003208203	-0.001680672
40	INCO	Vale Indonesia Tbk.	0.009910238	-0.001733296
41	INKP	Indah Kiat Pulp & Paper Tbk.	0.019429442	0.012299687
42	INRU	Toba Pulp Lestari Tbk.	0.003929597	0.002010314
43	INTD	Inter Delta Tbk	0.001698661	0.009975617
44	INTP	Indocement Tunggal Prakarsa Tb	-0.003942224	0.004651232
45	IPOL	Indopoly Swakarsa Industry Tbk	0.000011566	0.000451439
46	ISSP	Steel Pipe Industry of Indones	0.013626988	-0.005071877
47	KAYU	Darmi Bersaudara Tbk.	0.000000000	-0.057289973
48	KDSI	Kedawung Setia Industrial Tbk.	0.014353763	0.005596704
49	KMTR	Kirana Megatara Tbk.	-0.003007689	0.007930540
50	KRAS	Krakatau Steel (Persero) Tbk.	0.005920474	0.000044627
51	LMSH	Lionmesh Prima Tbk.	-0.019607843	-0.010869565
52	LTLS	Lautan Luas Tbk.	0.004782977	0.000000000
53	MBMA	Merdeka Battery Materials Tbk.	-0.016372263	0.004142632
54	MDKA	Merdeka Copper Gold Tbk.	-0.010182066	0.001426623
55	MDKI	Emdeki Utama Tbk.	0.002044778	0.000038827
56	MOLI	Madusari Murni Indah Tbk.	-0.004776332	0.003643844
57	NCKL	Trimegah Bangun Persada Tbk.	0.003157539	0.001236676
58	NICL	PAM Mineral Tbk.	-0.001205042	-0.006997620
59	NIKL	Pelat Timah Nusantara Tbk.	0.181520443	-0.019200000
60	OBMD	OBM Drilchem Tbk.	0.008878816	0.004285860
61	OKAS	Ancora Indonesia Resources Tbk	-0.001959184	-0.004167119
62	OPMS	Optima Prima Metal Sinergi Tbk	0.003846154	-0.003701016
63	PACK	Solusi Kemasan Digital Tbk.	0.006023166	-0.010668563
64	PBID	Panca Budi Idaman Tbk.	-0.003416596	0.005581732
65	PDPP	Primadaya Plastisindo Tbk.	0.001077293	0.022746898
66	PICO	Pelangi Indah Canindo Tbk	0.004052379	0.000131437
67	PNGO	Pinago Utama Tbk.	-0.008201492	0.019876639
68	PPRI	Paperocks Indonesia Tbk.	-0.002700602	0.000037023
69	PSAB	J Resources Asia Pasifik Tbk.	0.002256962	0.002019802
70	SAMF	Saraswanti Anugerah Makmur Tbk	-0.002401578	0.003964796
71	SBMA	Surya Biru Murni Acetylene Tbk	0.001274396	0.002703950
72	SMBR	Semen Baturaja Tbk.	0.031763497	-0.004456502
73	SMCB	Solusi Bangun Indonesia Tbk.	0.003899869	0.000863731

74	SMGR	Semen Indonesia (Persero) Tbk.	-0.008504043	0.006897034
75	SMKL	Satyamitra Kemas Lestari Tbk.	-0.002035149	0.000048631
76	SPMA	Suparma Tbk.	-0.003382666	0.000019856
77	SQMI	Wilton Makmur Indonesia Tbk.	-0.007613876	-0.003921569
78	SRSN	Indo Acidatama Tbk	0.000273403	0.000160409
79	SULI	SLJ Global Tbk.	0.001650394	-0.009743839
80	TALF	Tunas Alfin Tbk.	0.005237372	-0.008419913
81	TBMS	Tembaga Mulia Semanan Tbk.	-0.001051053	-0.003173424
82	TINS	Timah Tbk.	0.028983688	0.010597284
83	TIRT	Tirta Mahakam Resources Tbk	0.000000000	-0.057289973
84	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	0.009385102	0.007746031
85	TPIA	Chandra Asri Pacific Tbk.	-0.005084818	0.001584775
86	TRST	Trias Sentosa Tbk.	0.000851064	0.000000000
87	UNIC	Unggul Indah Cahaya Tbk.	0.005167230	0.000005866
88	WSBP	Waskita Beton Precast Tbk.	0.000000000	-0.057289973
89	WTON	Wijaya Karya Beton Tbk.	0.005819203	-0.007512533
90	ZINC	Kapuas Prima Coal Tbk.	0.000000000	-0.057289973
91	AALI	Astra Agro Lestari Tbk.	0.008183834	0.003873240
92	ADES	Akasha Wira International Tbk.	-0.008436789	-0.062443270
93	AGAR	Asia Sejahtera Mina Tbk.	0.000000000	-0.022222222
94	AISA	FKS Food Sejahtera Tbk.	-0.003030303	0.015383726
95	ALTO	Tri Banyan Tirta Tbk.	0.000000000	-0.286449864
96	AMMS	Agung Menjangan Mas Tbk.	0.001048387	-0.063575269
97	AMRT	Sumber Alfaria Trijaya Tbk.	0.007143961	0.000000000
98	ANDI	Andira Agro Tbk.	0.000000000	-0.286449864
99	ANJT	Austindo Nusantara Jaya Tbk.	0.005623820	0.000095129
100	BEEF	Estika Tata Tiara Tbk.	0.001157400	-0.011035511
101	BEER	Jobubu Jarum Minahasa Tbk.	-0.001275496	0.008299879
102	BISI	BISI International Tbk.	0.009260424	0.147934960
103	BOBA	Formosa Ingredient Factory Tbk	1.658577337	-0.063132911
104	BTEK	Bumi Teknokultura Unggul Tbk	0.000000000	-0.286449864
105	BUAH	Segar Kumala Indonesia Tbk.	-0.019945313	-0.265685676
106	BUDI	Budi Starch & Sweetener Tbk.	0.006282782	0.045382661
107	BWPT	Eagle High Plantations Tbk.	0.000506046	0.000324675
108	CAMP	Campina Ice Cream Industry Tbk	-0.007011783	0.084839020
109	CBUT	Citra Borneo Utama Tbk.	0.013159879	0.035173582
110	CEKA	Wilmar Cahaya Indonesia Tbk.	0.002691109	0.002687606
111	CLEO	Sariguna Primatirta Tbk.	0.004173451	-0.018733892
112	CMRY	Cisarua Mountain Dairy Tbk.	-0.002823156	0.030397358

113	COCO	Wahana Interfood Nusantara Tbk	0.020420013	0.137182124
114	CPIN	Charoen Pokphand Indonesia Tbk	0.005890438	-0.023698219
115	CPRO	Central Proteina Prima Tbk.	-0.003633823	0.000349406
116	CRAB	Toba Surimi Industries Tbk.	0.016616835	0.058403361
117	CSRA	Cisadane Sawit Raya Tbk.	-0.001296359	0.017890582
118	DAYA	Duta Intidaya Tbk.	0.028696512	-0.016007312
119	DEWI	Dewi Shri Farmino Tbk.	-0.005271384	-0.028571429
120	DLTA	Delta Djakarta Tbk.	-0.001792768	0.024086459
121	DMND	Diamond Food Indonesia Tbk.	-0.001188272	-0.031331556
122	DPUM	Dua Putra Utama Makmur Tbk.	0.000333333	-0.225837568
123	DSFI	Dharma Samudera Fishing Indust	0.003694581	-0.090271132
124	DSNG	Dharma Satya Nusantara Tbk.	0.022966489	-0.038590708
125	ENZO	Moreno Abadi Perkasa Tbk.	0.008612836	-0.451174144
126	EPMT	Enseval Putera Megatrading Tbk	0.006701620	-0.008144935
127	EURO	Estee Gold Feet Tbk.	0.002187820	0.110585026
128	FLMC	Falmaco Nonwoven Industri Tbk.	-0.038242572	0.045289855
129	FOOD	Sentra Food Indonesia Tbk.	0.004068019	0.000160875
130	GGRM	Gudang Garam Tbk.	-0.003969626	0.016522444
131	GOOD	Garudafood Putra Putri Jaya Tb	-0.001818791	0.000151632
132	GRPM	Graha Prima Mentari Tbk.	0.004270306	-0.042036583
133	GULA	Aman Agrindo Tbk.	0.008176175	0.040106158
134	GZCO	Gozco Plantations Tbk.	0.006142251	-0.030107072
135	HERO	Hero Supermarket Tbk.	0.001500638	-0.030645747
136	HMSP	H.M. Sampoerna Tbk.	-0.001077436	0.023414754
137	HOKI	Buyung Poetra Sembada Tbk.	-0.009283704	0.000077160
138	IBOS	Indo Boga Sukses Tbk.	0.002977252	-0.260450563
139	ICBP	Indofood CBP Sukses Makmur Tbk	0.004220299	-0.019200693
140	INDF	Indofood Sukses Makmur Tbk.	0.002396467	-0.023316967
141	IPPE	Indo Pureco Pratama Tbk.	0.000000000	-0.260000000
142	ITIC	Indonesian Tobacco Tbk.	-0.001346970	-0.014371082
143	JARR	Jhonlin Agro Raya Tbk.	0.115207844	-0.338043694
144	JAWA	Jaya Agra Wattie Tbk.	-0.012160104	-0.252387579
145	JPFA	Japfa Comfeed Indonesia Tbk.	0.006697531	-0.049876864
146	KEJU	Mulia Boga Raya Tbk.	-0.002533995	0.004326306
147	KINO	Kino Indonesia Tbk.	0.000721875	0.028571429
148	KMDS	Kurniamitra Duta Sentosa Tbk.	0.002007537	0.081376122
149	LSIP	PP London Sumatra Indonesia Tb	0.009047011	-0.010597587
150	MAIN	Malindo Feedmill Tbk.	0.007630220	-0.056419821
151	MBTO	Martina Berto Tbk.	0.004323472	-0.007173970

152	MGRO	Mahkota Group Tbk.	0.012052250	-0.035075929
153	MIDI	Midi Utama Indonesia Tbk.	-0.006336910	-0.008664539
154	MKTR	Menthobi Karyatama Raya Tbk.	-0.007989587	0.000000000
155	MLBI	Multi Bintang Indonesia Tbk.	-0.002120069	0.003571429
156	MLPL	Multipolar Tbk.	-0.009837828	-0.034785239
157	MPPA	Matahari Putra Prima Tbk.	0.004473119	-0.038838612
158	MRAT	Mustika Ratu Tbk.	0.005727080	0.037725965
159	MYOR	Mayora Indah Tbk.	0.015877556	0.028393798
160	NANO	Nanotech Indonesia Global Tbk.	-0.011111111	0.066176471
161	NASI	Wahana Inti Makmur Tbk.	-0.005255255	-0.028358300
162	NAYZ	Hassana Boga Sejahtera Tbk.	-0.008658009	0.047619048
163	NSSS	Nusantara Sawit Sejahtera Tbk.	0.002305571	0.065264538
164	OILS	Indo Oil Perkasa Tbk.	-0.001638887	0.029674041
165	PANI	Pantai Indah Kapuk Dua Tbk.	-0.003529926	0.047873105
166	PGUN	Pradiksi Gunatama Tbk.	0.000033107	0.010511485
167	PMMP	Panca Mitra Multiperdana Tbk.	0.033689370	-0.131851916
168	PSDN	Prasidha Aneka Niaga Tbk	-0.001437210	-0.047536114
169	PSGO	Palma Serasih Tbk.	-0.001159374	0.008143699
170	RANC	Supra Boga Lestari Tbk.	0.013578674	-0.026135940
171	ROTI	Nippon Indosari Corpindo Tbk.	0.001710676	-0.008300133
172	SDPC	Millennium Pharmacon Internati	-0.002673978	0.007682546
173	SGRO	Sampoerna Agro Tbk.	-0.000498546	-0.009882675
174	SIMP	Salim Ivomas Pratama Tbk.	0.006467338	0.015761070
175	SIPD	Sreeya Sewu Indonesia Tbk.	-0.004145189	-0.031802912
176	SKBM	Sekar Bumi Tbk.	0.000031130	-0.087237719
177	SKLT	Sekar Laut Tbk.	-0.009459690	-0.161914297
178	SMAR	Smart Tbk.	0.001059590	0.008010227
179	SOUL	Mitra Tirta Buwana Tbk.	-0.024300395	-0.045454545
180	SSMS	Sawit Sumbermas Sarana Tbk.	0.005677027	-0.074265204
181	STAA	Sumber Tani Agung Resources Tb	-0.001226994	-0.012156781
182	STTP	Siantar Top Tbk.	-0.013064310	0.035822416
183	TAPG	Triputra Agro Persada Tbk.	0.010273557	-0.016459011
184	TAYS	Jaya Swarasa Agung Tbk.	0.027633617	0.066585457
185	TBLA	Tunas Baru Lampung Tbk.	0.007497018	-0.014487187
186	TCID	Mandom Indonesia Tbk.	0.006737005	-0.007152738
187	TGKA	Tigaraksa Satria Tbk.	0.004189382	-0.054765370
188	TGUK	Platinum Wahab Nusantara Tbk.	0.000064885	-0.020833333
189	TLDN	Teladan Prima Agro Tbk.	-0.000863047	-0.013026418
190	TRGU	Cerestar Indonesia Tbk.	0.004093567	-0.046044543

191	UCID	Uni-Charm Indonesia Tbk.	-0.003197289	0.005584239
192	ULTJ	Ultrajaya Milk Industry & Trad	0.006630223	0.101826632
193	UNSP	Bakrie Sumatera Plantations Tb	0.005593697	-0.088337547
194	UNVR	Unilever Indonesia Tbk.	0.006270344	-0.010604116
195	VICI	Victoria Care Indonesia Tbk.	0.006584481	0.032014365
196	WAPO	Wahana Pronatural Tbk.	0.040237694	-0.003591378
197	WIIM	Wismilak Inti Makmur Tbk.	-0.000557883	0.019990186
198	WINE	Hatten Bali Tbk.	-0.012140539	-0.005290704
199	WMPP	Widodo Makmur Perkasa Tbk.	0.000000000	-0.260000000
200	WMUU	Widodo Makmur Unggas Tbk.	0.000000000	-0.260000000



**Lampiran 6 Data Rata- Rata *Return* di Peristiwa Sidang Sengketa di MK
Sektor Barang Baku dan Barang Konsumen Primer**

No.	Kode	Nama Perusahaan	Return Sebelum	Return Sesudah
1	ADMG	Polychem Indonesia Tbk	-0.017240715	0.000546448
2	AGII	Samator Indo Gas Tbk.	0.008693110	-0.001660528
3	AKPI	Argha Karya Prima Industry Tbk	0.000116098	-0.028935151
4	ALDO	Alkindo Naratama Tbk.	-0.002237799	0.000090342
5	ALKA	Alakasa Industrindo Tbk	-0.025302421	-0.009677533
6	ALMI	Alumindo Light Metal Industry	0.074833246	-0.009303584
7	AMMN	Amman Mineral Internasional Tb	0.000666584	0.015691852
8	ANTM	Aneka Tambang Tbk.	-0.012572100	-0.017864537
9	APLI	Asiaplast Industries Tbk.	-0.009124571	0.009281118
10	ARCI	Archi Indonesia Tbk.	-0.008894528	-0.013216201
11	AVIA	Avia Avian Tbk.	-0.005286030	-0.004986934
12	BAJA	Saranacentral Bajatama Tbk.	0.072026262	-0.020206602
13	BMSR	Bintang Mitra Semestaraya Tbk	-0.007026703	0.000040129
14	BRMS	Bumi Resources Minerals Tbk.	-0.003124216	-0.002547006
15	BRNA	Berlina Tbk.	0.000000000	-0.011235207
16	BRPT	Barito Pacific Tbk.	-0.003877287	0.001233529
17	BTON	Betonjaya Manunggal Tbk.	-0.004684035	-0.002801175
18	CHEM	Chemstar Indonesia Tbk.	-0.025587006	0.022228771
19	CITA	Cita Mineral Investindo Tbk.	-0.023545087	0.011119899
20	CLPI	Colorpak Indonesia Tbk.	-0.001975272	0.001015025
21	CMNT	Cemindo Gemilang Tbk.	0.006610408	-0.006266417
22	CTBN	Citra Tubindo Tbk.	-0.054206952	0.030675319
23	DKFT	Central Omega Resources Tbk.	0.006453979	-0.005714631
24	DPNS	Duta Pertiwi Nusantara Tbk.	-0.007777292	-0.014595465
25	EKAD	Ekadharma International Tbk.	-0.003250023	-0.009812641
26	EPAC	Megalestari Epack Sentosaraya	0.006666667	0.006666667
27	ESIP	Sinergi Inti Plastindo Tbk.	-0.054422420	0.033402133
28	ESSA	ESSA Industries Indonesia Tbk.	0.005823492	0.010699918
29	FPNI	Lotte Chemical Titan Tbk.	-0.004260405	0.000042837
30	FWCT	Wijaya Cahaya Timber Tbk.	0.029712598	-0.011207289
31	GDST	Gunawan Dianjaya Steel Tbk.	-0.001939794	-0.010825367
32	GGRP	Gunung Raja Paksi Tbk.	0.001974946	-0.000966138
33	IFII	Indonesia Fibreboard Industry	-0.007660582	0.011713667
34	IFSH	Ifishdeco Tbk.	0.009714687	0.000000000
35	IGAR	Champion Pacific Indonesia Tbk	-0.003547689	-0.007992788
36	INAI	Indal Aluminium Industry Tbk.	-0.005876022	0.002176855
37	INCF	Indo Komoditi Korpora Tbk.	-0.077724302	0.002051282
38	INCI	Intanwijaya Internasional Tbk	-0.012441040	0.000052248

39	INCO	Vale Indonesia Tbk.	0.014288308	-0.010470350
40	INKP	Indah Kiat Pulp & Paper Tbk.	0.000109401	-0.006891433
41	INRU	Toba Pulp Lestari Tbk.	0.004195555	0.011198018
42	INTD	Inter Delta Tbk	-0.004010397	0.009236482
43	INTP	Indocement Tunggul Prakarsa Tb	-0.025528655	-0.002545798
44	IPOL	Indopoly Swakarsa Industry Tbk	0.003546920	-0.006003816
45	ISSP	Steel Pipe Industry of Indones	-0.001235720	-0.012081850
46	KAYU	Darmi Bersaudara Tbk.	-0.054848485	0.000000000
47	KKES	Kusuma Kemindo Sentosa Tbk.	0.007950780	-0.009411338
48	KMTR	Kirana Megatara Tbk.	-0.001652661	-0.003404317
49	KRAS	Krakatau Steel (Persero) Tbk.	-0.002827033	-0.010177736
50	LMSH	Lionmesh Prima Tbk.	0.016696181	0.000000000
51	LTLS	Lautan Luas Tbk.	-0.001760791	-0.019162139
52	MBMA	Merdeka Battery Materials Tbk.	0.008493110	-0.006877675
53	MDKA	Merdeka Copper Gold Tbk.	0.009856686	-0.007200032
54	MDKI	Emdeki Utama Tbk.	-0.005050712	0.000056981
55	MOLI	Madusari Murni Indah Tbk.	-0.031265473	-0.002650777
56	NCKL	Trimegah Bangun Persada Tbk.	-0.004342293	0.001225332
57	NICL	PAM Mineral Tbk.	-0.016793084	-0.004525432
58	NIKL	Pelat Timah Nusantara Tbk.	0.044230670	0.021732062
59	OBMD	OBM Drilchem Tbk.	-0.007371104	-0.004489000
60	OKAS	Ancora Indonesia Resources Tbk	-0.016034967	-0.004764808
61	OPMS	Optima Prima Metal Sinergi Tbk	0.003846154	0.000137221
62	PACK	Solusi Kemasan Digital Tbk.	-0.005555556	0.011923436
63	PBID	Panca Budi Idaman Tbk.	-0.005023903	-0.002565809
64	PDPP	Primadaya Plastisindo Tbk.	-0.003215985	-0.009932914
65	PICO	Pelangi Indah Canindo Tbk	-0.009076259	0.004994193
66	PNGO	Pinago Utama Tbk.	0.021692357	-0.029598923
67	PPRI	Paperocks Indonesia Tbk.	0.000153597	0.010384615
68	PSAB	J Resources Asia Pasifik Tbk.	0.014263009	-0.001940336
69	SAMF	Saraswanti Anugerah Makmur Tbk	-0.002675371	0.002693633
70	SBMA	Surya Biru Murni Acetylene Tbk	0.011295281	-0.007106090
71	SMBR	Semen Baturaja Tbk.	-0.004248346	-0.001651450
72	SMGR	Semen Indonesia (Persero) Tbk.	-0.022761382	-0.016469810
73	SMKL	Satyamitra Kemas Lestari Tbk.	-0.007163366	0.000038278
74	SPMA	Suparma Tbk.	-0.009553689	-0.001211656
75	SQMI	Wilton Makmur Indonesia Tbk.	0.000000000	0.000078431
76	SRSN	Indo Acidatama Tbk	-0.014340893	0.000232278
77	SULI	SLJ Global Tbk.	-0.007095987	0.000191692
78	TALF	Tunas Alfin Tbk.	0.023870974	-0.015426587
79	TBMS	Tembaga Mulia Semanan Tbk.	0.004522413	0.004469298
80	TINS	Timah Tbk.	0.016867322	-0.033547724
81	TIRT	Tirta Mahakam Resources Tbk	-0.077724302	-0.011135531

82	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	0.003758478	0.005889935
83	TPIA	Chandra Asri Pacific Tbk.	-0.003251547	0.014089874
84	UNIC	Unggul Indah Cahaya Tbk.	0.000862232	-0.002236862
85	WSBP	Waskita Beton Precast Tbk.	-0.077724302	0.015384615
86	WTON	Wijaya Karya Beton Tbk.	-0.021205949	-0.006768515
87	YPAS	Yanaprima Hastapersada Tbk	-0.011250000	-0.011188811
88	ZINC	Kapuas Prima Coal Tbk.	-0.077724302	-0.077852148
89	AALI	Astra Agro Lestari Tbk.	-0.009482161	-0.034510586
90	ADES	Akasha Wira International Tbk.	-0.011111315	0.065949161
91	AGAR	Asia Sejahtera Mina Tbk.	0.006546142	0.021164614
92	AISA	FKS Food Sejahtera Tbk.	0.000248460	0.016877938
93	ALTO	Tri Banyan Tirta Tbk.	-0.077724302	-0.298351648
94	AMMS	Agung Menjangan Mas Tbk.	0.001737248	-0.038043478
95	AMRT	Sumber Alfaria Trijaya Tbk.	-0.006495473	0.022066282
96	ANDI	Andira Agro Tbk.	-0.077724302	-0.389260739
97	ANJT	Austindo Nusantara Jaya Tbk.	-0.006868336	-0.035513078
98	BEEF	Estika Tata Tiara Tbk.	-0.016349355	0.013082097
99	BEER	Jobubu Jarum Minahasa Tbk.	0.009762653	-0.036182019
100	BISI	BISI International Tbk.	-0.002800516	-0.052671004
101	BOBA	Formosa Ingredient Factory Tbk	0.009643890	0.040315629
102	BTEK	Bumi Teknokultura Unggul Tbk	-0.077724302	-0.389260739
103	BUAH	Segar Kumala Indonesia Tbk.	-0.034281145	0.064824134
104	BUDI	Budi Starch & Sweetener Tbk.	-0.002526290	-0.013734919
105	BWPT	Eagle High Plantations Tbk.	-0.014887237	0.002569162
106	CAMP	Campina Ice Cream Industry Tbk	-0.019664647	-0.041274570
107	CBUT	Citra Borneo Utama Tbk.	-0.019031802	0.134275247
108	CEKA	Wilmar Cahaya Indonesia Tbk.	-0.001060947	-0.005325973
109	CLEO	Sariguna Primatirta Tbk.	0.026423276	0.073959943
110	CMRY	Cisarua Mountain Dairy Tbk.	-0.001170639	-0.029537307
111	COCO	Wahana Interfood Nusantara Tbk	-0.019588335	-0.162267139
112	CPIN	Charoen Pokphand Indonesia Tbk	-0.014135894	0.003703454
113	CPRO	Central Proteina Prima Tbk.	-0.003921569	0.000000000
114	CRAB	Toba Surimi Industries Tbk.	-0.003635424	0.000316839
115	CSRA	Cisadane Sawit Raya Tbk.	-0.002700351	-0.013643232
116	DAYA	Duta Intidaya Tbk.	-0.001015166	-0.000902819
117	DEWI	Dewi Shri Farmino Tbk.	0.000361859	0.017807129
118	DLTA	Delta Djakarta Tbk.	-0.004871044	0.000028734
119	DMND	Diamond Food Indonesia Tbk.	-0.002597403	-0.026579540
120	DPUM	Dua Putra Utama Makmur Tbk.	-0.020526316	-0.187990196
121	DSFI	Dharma Samudera Fishing Indust	0.000078431	0.000000000
122	DSNG	Dharma Satya Nusantara Tbk.	-0.012731838	-0.011625022
123	ENZO	Moreno Abadi Perkasa Tbk.	0.021096902	-0.024688975
124	EPMT	Enseval Putera Megatrading Tbk	-0.006727246	-0.025842918

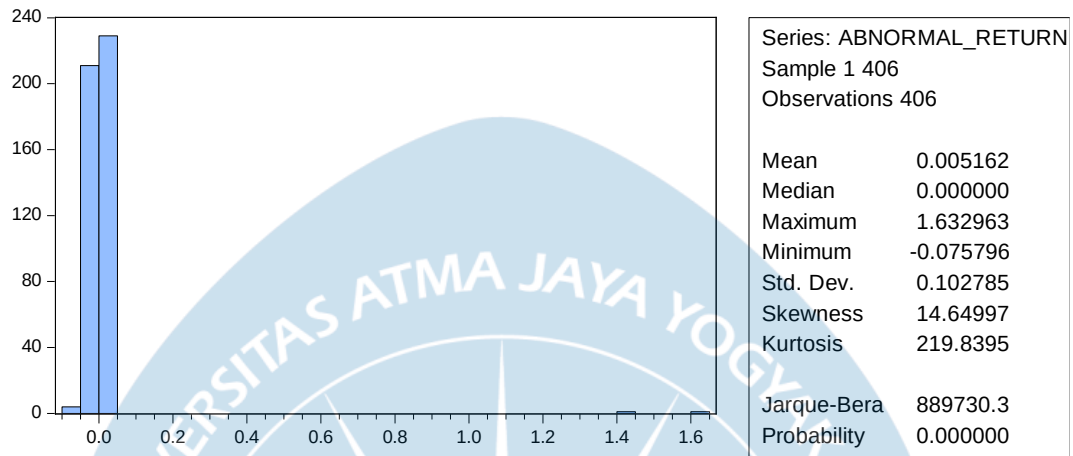
125	EURO	Estee Gold Feet Tbk.	0.060485001	0.151062650
126	FLMC	Falmaco Nonwoven Industri Tbk.	0.009523810	0.000000000
127	FOOD	Sentra Food Indonesia Tbk.	0.015320011	0.116574903
128	GGRM	Gudang Garam Tbk.	-0.004281915	-0.029453983
129	GOOD	Garudafood Putra Putri Jaya Tb	0.000078569	-0.019051412
130	GRPM	Graha Prima Mentari Tbk.	0.004720431	0.023651068
131	GULA	Aman Agrindo Tbk.	0.005143005	0.004131545
132	GZCO	Gozco Plantations Tbk.	-0.011477698	0.054335299
133	HERO	Hero Supermarket Tbk.	-0.002657597	0.028839961
134	HMSP	H.M. Sampoerna Tbk.	-0.007101676	0.006296759
135	HOKI	Buyung Poetra Sembada Tbk.	-0.007107971	0.002442561
136	IBOS	Indo Boga Sukses Tbk.	-0.027321692	-0.493759700
137	ICBP	Indofood CBP Sukses Makmur Tbk	-0.024420353	0.087270748
138	INDF	Indofood Sukses Makmur Tbk.	-0.012358251	0.005085171
139	IPPE	Indo Pureco Pratama Tbk.	-0.077724302	-0.389260739
140	ITIC	Indonesian Tobacco Tbk.	0.001677714	0.000166264
141	JARR	Jhonlin Agro Raya Tbk.	0.003922340	-0.072462439
142	JAWA	Jaya Agra Wattie Tbk.	0.078109668	-0.067602084
143	JPFA	Japfa Comfeed Indonesia Tbk.	-0.018297486	0.024697598
144	KEJU	Mulia Boga Raya Tbk.	0.002768375	0.041037423
145	KINO	Kino Indonesia Tbk.	-0.006150108	-0.034722362
146	KMDS	Kurniamitra Duta Sentosa Tbk.	0.000857383	-0.003563158
147	LSIP	PP London Sumatra Indonesia Tb	-0.015412599	0.012385558
148	MAIN	Malindo Feedmill Tbk.	-0.010306282	0.027818572
149	MBTO	Martina Berto Tbk.	-0.012980400	-0.010190618
150	MGRO	Mahkota Group Tbk.	0.009825298	0.001488384
151	MIDI	Midi Utama Indonesia Tbk.	-0.006854475	0.042450140
152	MKTR	Menthobi Karyatama Raya Tbk.	0.000026346	-0.008050089
153	MLBI	Multi Bintang Indonesia Tbk.	-0.001398462	-0.003532191
154	MLPL	Multipolar Tbk.	-0.007692308	0.000000000
155	MRAT	Mustika Ratu Tbk.	0.006277728	0.015124386
156	MYOR	Mayora Indah Tbk.	-0.017050989	0.018836582
157	NANO	Nanotech Indonesia Global Tbk.	-0.024880952	0.000000000
158	NASI	Wahana Inti Makmur Tbk.	-0.039062890	0.388333333
159	NAYZ	Hassana Boga Sejahtera Tbk.	0.000952381	-0.047619048
160	NSSS	Nusantara Sawit Sejahtera Tbk.	0.009824844	-0.057430190
161	OILS	Indo Oil Perkasa Tbk.	-0.017580298	-0.069503908
162	PANI	Pantai Indah Kapuk Dua Tbk.	-0.014622656	-0.033589498
163	PGUN	Pradiksi Gunatama Tbk.	-0.003092838	-0.076234672
164	PMMP	Panca Mitra Multiperdana Tbk.	0.007202381	-0.158382180
165	PSDN	Prasidha Aneka Niaga Tbk	-0.013023717	-0.011354197
166	PSGO	Palma Serasih Tbk.	-0.002615887	-0.018700531
167	RANC	Supra Boga Lestari Tbk.	-0.001513050	-0.016457740

168	ROTI	Nippon Indosari Corpindo Tbk.	-0.001640141	-0.055775377
169	SDPC	Millennium Pharmacon Internati	-0.025754600	-0.055431954
170	SGRO	Sampoerna Agro Tbk.	-0.001490493	-0.004896179
171	SIMP	Salim Ivomas Pratama Tbk.	-0.011625148	-0.016513873
172	SIPD	Sreeya Sewu Indonesia Tbk.	-0.003445347	-0.050914452
173	SKBM	Sekar Bumi Tbk.	0.032590133	0.006944444
174	SKLT	Sekar Laut Tbk.	0.031336238	-0.014336651
175	SMAR	Smart Tbk.	-0.006551769	0.003256472
176	SOUL	Mitra Tirta Buwana Tbk.	0.001954887	-0.044987469
177	SSMS	Sawit Sumbermas Sarana Tbk.	-0.007448516	0.091491462
178	STAA	Sumber Tani Agung Resources Tb	-0.011482918	0.002408297
179	STTP	Siantar Top Tbk.	-0.001483926	-0.007462687
180	TAPG	Triputra Agro Persada Tbk.	-0.003249782	0.017107713
181	TAYS	Jaya Swarasa Agung Tbk.	-0.007902555	-0.051031236
182	TBLA	Tunas Baru Lampung Tbk.	-0.016947785	0.000067741
183	TCID	Mandom Indonesia Tbk.	0.001481024	-0.039554028
184	TGKA	Tigaraksa Satria Tbk.	0.000256292	-0.046426551
185	TGUK	Platinum Wahab Nusantara Tbk.	0.000000000	0.031581280
186	TLDN	Teladan Prima Agro Tbk.	-0.002667003	0.009066877
187	TRGU	Cerestar Indonesia Tbk.	-0.000920482	0.045076492
188	UCID	Uni-Charm Indonesia Tbk.	-0.011504613	-0.043934494
189	ULTJ	Ultrajaya Milk Industry & Trad	-0.000884243	0.012485465
190	UNSP	Bakrie Sumatera Plantations Tb	-0.002666667	0.056550414
191	UNVR	Unilever Indonesia Tbk.	-0.025196666	0.078219169
192	VICI	Victoria Care Indonesia Tbk.	-0.003088656	0.007880582
193	WAPO	Wahana Pronatural Tbk.	-0.013635085	-0.043640198
194	WIIM	Wismilak Inti Makmur Tbk.	-0.017142554	0.009613255
195	WINE	Hatten Bali Tbk.	-0.010007305	-0.110826108
196	WMPP	Widodo Makmur Perkasa Tbk.	-0.077724302	-0.207442557
197	WMUU	Widodo Makmur Unggas Tbk.	-0.077724302	-0.207442557

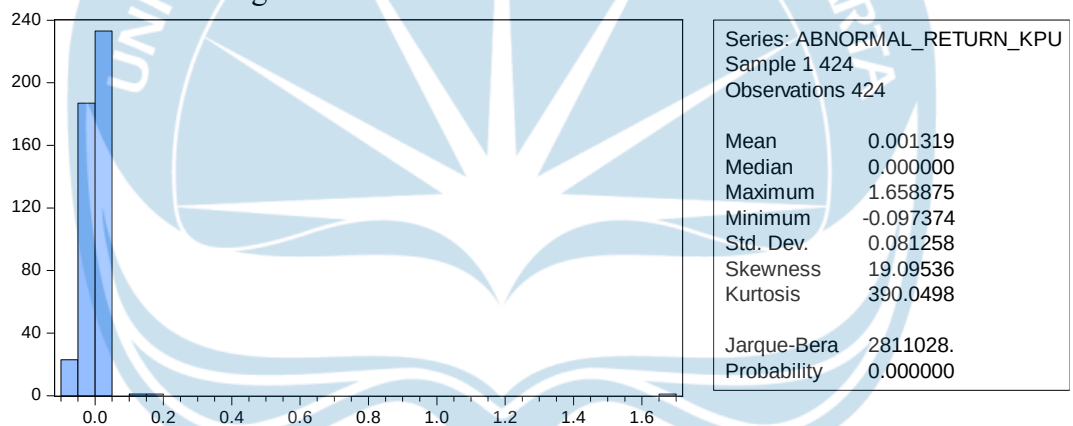
Lampiran 7 *Output Eviews 10.0*

1. Uji Normalitas

a. Pemilihan Presiden 2024



b. Pengumuman KPU



c. Sidang Sengketa di MK

2. Uji Wilcoxon

a. Pemilihan Presiden 2024

Test for Equality of Medians of ABNORMAL_RETURN
Categorized by values of KODE

Date: 02/04/25 Time: 13:26
 Sample: 1 406
 Included observations: 406

Method	df	Value	Probability
Wilcoxon/Mann-Whitney		0.209773	0.8338
Wilcoxon/Mann-Whitney (tie-adj.)		0.209773	0.8338
Med. Chi-square	1	0.009852	0.9209
Adj. Med. Chi-square	1	0.000000	1.0000
Kruskal-Wallis	1	0.044182	0.8335
Kruskal-Wallis (tie-adj.)	1	0.044182	0.8335
van der Waerden	1	0.209838	0.6469

b. Pengumuman KPU

Test for Equality of Medians of ABNORMAL_RETURN
 Categorized by values of KODE01
 Date: 02/04/25 Time: 13:34
 Sample: 1 424
 Included observations: 424

Method	df	Value	Probability
Wilcoxon/Mann-Whitney		3.019712	0.0025
Wilcoxon/Mann-Whitney (tie-adj.)		3.019740	0.0025
Med. Chi-square	1	2.849780	0.0914
Adj. Med. Chi-square	1	2.524373	0.1121
Kruskal-Wallis	1	9.121218	0.0025
Kruskal-Wallis (tie-adj.)	1	9.121386	0.0025
van der Waerden	1	11.20196	0.0008

c. Sidang Sengketa di MK

Test for Equality of Medians of ABNORMAL_RETURN_MK
 Categorized by values of KODE01
 Date: 02/04/25 Time: 13:35
 Sample: 1 422
 Included observations: 422

Method	df	Value	Probability
Wilcoxon/Mann-Whitney		0.241915	0.8088
Wilcoxon/Mann-Whitney (tie-adj.)		0.241915	0.8088
Med. Chi-square	1	0.009852	0.9209
Adj. Med. Chi-square	1	0.000000	1.0000
Kruskal-Wallis	1	0.058728	0.8085
Kruskal-Wallis (tie-adj.)	1	0.058728	0.8085
van der Waerden	1	0.027511	0.8683

3. Uji Stationer

a. Pemilihan Presiden 2024

Null Hypothesis: RETURN_PIPRES has a unit root
 Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=16)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-19.44183	0.0000
Test critical values: 1% level	-3.447487	
5% level	-2.868988	
10% level	-2.570805	

*MacKinnon (1996) one-sided p-values.

b. Pengumuman KPU

Null Hypothesis: RETURN_KPU has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=16)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-18.03971	0.0000
Test critical values: 1% level	-3.446525	
5% level	-2.868565	
10% level	-2.570578	

*MacKinnon (1996) one-sided p-values.

c. Sidang Sengketa di MK

Null Hypothesis: RETURN_MK has a unit root

Exogenous: Constant

Lag Length: 2 (Automatic - based on SIC, maxlag=16)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.368010	0.0000
Test critical values: 1% level	-3.446862	
5% level	-2.868713	
10% level	-2.570657	

*MacKinnon (1996) one-sided p-values.

4. Uji GARCH 1,1

a. Pemilihan Presiden 2024

Dependent Variable: RETURN_PIPRES

Method: ML ARCH - Normal distribution (BFGS / Marquardt steps)

Date: 02/04/25 Time: 14:01

Sample: 1 378

Included observations: 378

Failure to improve likelihood (non-zero gradients) after 61 iterations

Coefficient covariance computed using outer product of gradients

Presample variance: backcast (parameter = 0.7)

GARCH = C(2) + C(3)*RESID(-1)^2 + C(4)*GARCH(-1)

Variable	Coefficient	Std. Error	z-Statistic	Prob.
C	0.000226	0.114873	0.001965	0.9984

Variance Equation

C	0.076439	0.076668	0.997020	0.3188
RESID(-1)^2	-0.003107	2.06E-05	-150.6961	0.0000
GARCH(-1)	0.564949	0.436985	1.292836	0.1961
R-squared	0.003476	Mean dependent var		0.023651
Adjusted R-squared	0.003476	S.D. dependent var		0.397869
S.E. of regression	0.398559	Akaike info criterion		0.005529
Sum squared resid	59.88632	Schwarz criterion		1.017168
Log likelihood	-180.3750	Hannan-Quinn criter.		0.992055
Durbin-Watson stat	2.000954			

b. Pengumuman KPU

Dependent Variable: RETURN_KPU

Method: ML ARCH - Normal distribution (BFGS / Marquardt steps)

Date: 02/04/25 Time: 14:02

Sample: 1 400

Included observations: 400

Failure to improve likelihood (non-zero gradients) after 65 iterations

Coefficient covariance computed using outer product of gradients

Presample variance: backcast (parameter = 0.7)

GARCH = C(2) + C(3)*RESID(-1)^2 + C(4)*GARCH(-1)

Variable	Coefficient	Std. Error	z-Statistic	Prob.
C	-4.61E-05	0.008984	-0.005129	0.9959

Variance Equation

C	0.005024	0.005010	1.002883	0.3159
RESID(-1)^2	-0.004353	3.78E-05	-115.1739	0.0000
GARCH(-1)	0.580472	0.418900	1.385707	0.1658

R-squared	0.001920	Mean dependent var		-0.004480
Adjusted R-squared	0.001920	S.D. dependent var		0.101323
S.E. of regression	0.101421	Akaike info criterion		-1.754647
Sum squared resid	4.104176	Schwarz criterion		-1.714733
Log likelihood	354.9295	Hannan-Quinn criter.		-1.738841
Durbin-Watson stat	1.801469			

c. Sidang Sengketa di MK

Dependent Variable: RETURN_MK

Method: ML ARCH - Normal distribution (BFGS / Marquardt steps)

Date: 02/04/25 Time: 14:05

Sample: 1 394

Included observations: 394

Convergence achieved after 29 iterations

Coefficient covariance computed using outer product of gradients

Presample variance: backcast (parameter = 0.7)

GARCH = C(2) + C(3)*RESID(-1)^2 + C(4)*GARCH(-1)

Variable	Coefficient	Std. Error	z-Statistic	Prob.
C	-0.004838	0.001167	-4.144388	0.0000

Variance Equation

C	8.23E-06	2.00E-06	4.115786	0.0000
RESID(-1)^2	0.164697	0.009520	17.29985	0.0000
GARCH(-1)	0.893889	0.004073	219.4835	0.0000
R-squared	0.008699	Mean dependent var	-0.010385	
Adjusted R-squared	0.008699	S.D. dependent var	0.059552	
S.E. of regression	0.059811	Akaike info criterion	-3.698068	
Sum squared resid	1.405890	Schwarz criterion	-3.657699	
Log likelihood	732.5195	Hannan-Quinn criter.	-3.682072	
Durbin-Watson stat	1.994802			

