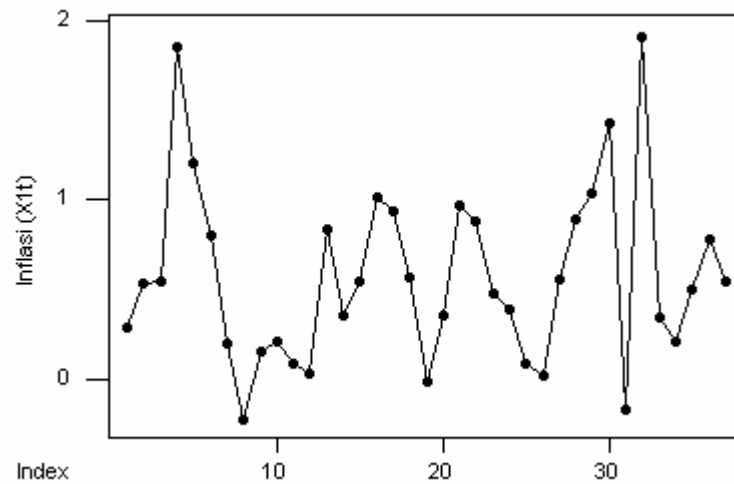
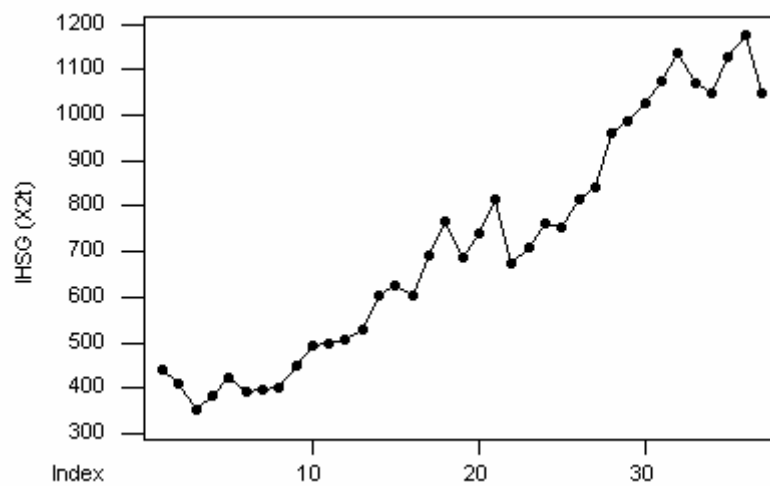


LAMPIRAN

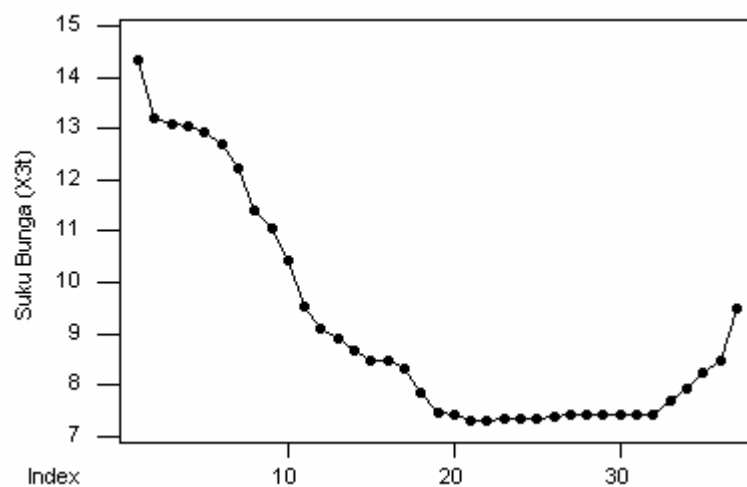
Berikut ini adalah plot untuk masing-masing pembanding reksa dana



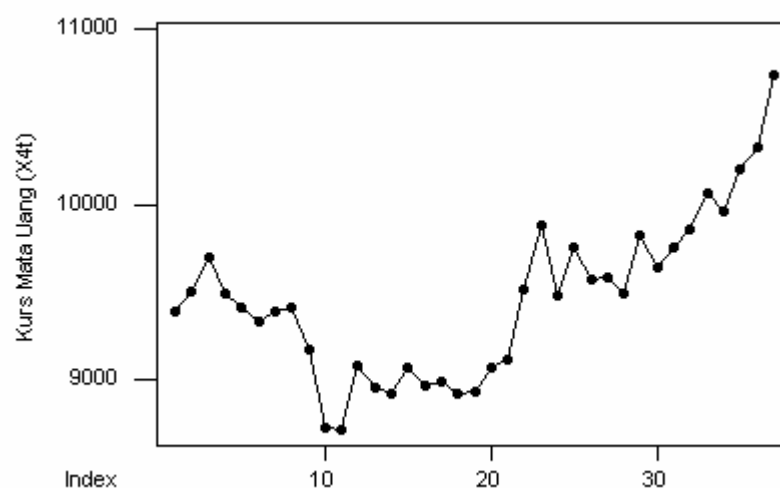
Gambar L.1 Time Series Plot nilai Inflasi



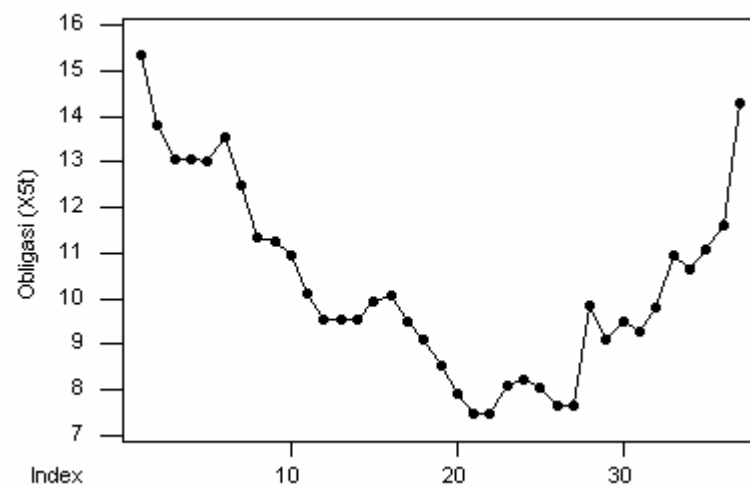
Gambar L.2 Time Series Plot IHSG



Gambar L.3 Time Series Plot Suku Bunga



Gambar L.4 Time Series Plot Kurs Mata Uang



Gambar L.5 Time Series Plot Obligasi

Berikut ini adalah hasil korelasi antara NAB reksa dana dengan nilai inflasi, Index Harga Saham Gabungan (IHSG), suku bunga, kurs mata uang dan Obligasi:

Correlations: Reksa Dana (, Inflasi (X1t), IHSG (X2t), Suku Bunga (, Kurs Mata Ua,

	Reksa Da	Inflasi	IHSG (X2	Suku Bun	Kurs Mat
Inflasi	0.075 0.658				
IHSG (X2	0.966 0.000	0.150 0.375			
Suku Bun	-0.839 0.000	0.019 0.913	-0.732 0.000		
Kurs Mat	0.551 0.000	0.124 0.464	0.621 0.000	-0.105 0.535	
Obligasi	-0.508 0.001	0.090 0.598	-0.350 0.034	0.865 0.000	0.239 0.154

Cell Contents: Pearson correlation
P-Value

Berikut ini adalah regresi individu variabel inflasi, IHSG, suku bunga, kurs mata uang dan obligasi dengan NAB reksa dana:

Regression Analysis: Reksa Dana (Yt) versus Inflasi (X1t)

The regression equation is

$$\text{Reksa Dana (Yt)} = 1508 + 20.8 \text{ Inflasi (X1t)}$$

Predictor	Coef	SE Coef	T	P
Constant	1507.71	35.13	42.91	0.000
Inflasi	20.77	46.46	0.45	0.658

S = 140.0 R-Sq = 0.6% R-Sq(adj) = 0.0%

Analysis of Variance

Source	DF	SS	MS	F	P
Regression	1	3918	3918	0.20	0.658
Residual Error	35	686107	19603		
Total	36	690025			

Unusual Observations

Obs	Inflasi	Reksa Da	Fit	SE Fit	Residual	St Resid
4	1.85	1318.4	1546.1	63.7	-227.7	-1.83 X
32	1.91	1712.5	1547.4	66.3	165.1	1.34 X

X denotes an observation whose X value gives it large influence.

Regression Analysis: Reksa Dana (Yt) versus IHSG (X2t)

The regression equation is

$$\text{Reksa Dana (Yt)} = 1149 + 0.519 \text{ IHSG (X2t)}$$

Predictor	Coef	SE Coef	T	P
Constant	1148.73	17.86	64.31	0.000
IHSG (X2	0.51894	0.02355	22.03	0.000

$$S = 36.41 \quad R\text{-Sq} = 93.3\% \quad R\text{-Sq}(\text{adj}) = 93.1\%$$

Analysis of Variance

Source	DF	SS	MS	F	P
Regression	1	643629	643629	485.53	0.000
Residual Error	35	46396	1326		
Total	36	690025			

Unusual Observations

Obs	IHSG (X2	Reksa Da	Fit	SE Fit	Residual	St Resid
1	443	1271.09	1378.61	8.76	-107.52	-3.04R
2	409	1285.21	1360.80	9.37	-75.59	-2.15R
36	1178	1691.47	1760.11	12.45	-68.64	-2.01R

R denotes an observation with a large standardized residual

Regression Analysis: Reksa Dana (Yt) versus Obligasi (X5t)

The regression equation is
Reksa Dana (Yt) = 1868 - 33.7 Obligasi (X5t)

Predictor	Coef	SE Coef	T	P
Constant	1867.9	101.9	18.33	0.000
Obligasi	-33.689	9.666	-3.49	0.001

S = 121.0 R-Sq = 25.8% R-Sq(adj) = 23.6%

Analysis of Variance

Source	DF	SS	MS	F	P
Regression	1	177779	177779	12.15	0.001
Residual Error	35	512246	14636		
Total	36	690025			

Unusual Observations

Obs	Obligasi	Reksa Da	Fit	SE Fit	Residual	St Resid
1	15.4	1271.1	1350.8	52.4	-79.7	-0.73 X
37	14.3	1668.2	1386.5	43.0	281.7	2.49R

R denotes an observation with a large standardized residual
X denotes an observation whose X value gives it large influence.

Berikut ini adalah hasil *Regression* serentak antara NAB reksa dana dengan nilai inflasi, Index Harga Saham Gabungan (IHSG), suku bunga, kurs mata uang, dan obligasi:

Regression Analysis: Reksa Dana (Yt) versus Inflasi (X1t), IHSG (X2t), ...

The regression equation is

Reksa Dana (Yt) = 1129 - 6.65 Inflasi (X1t) + 0.310 IHSG (X2t)
- 27.7 Suku Bunga (X3t) + 0.0421 Kurs Mata Uang (X4t)
+ 2.82 Obligasi (X5t)

Predictor	Coef	SE Coef	T	P	VIF
Constant	1129.12	97.96	11.53	0.000	
Inflasi	-6.653	7.565	-0.88	0.386	1.1
IHSG (X2	0.30951	0.04779	6.48	0.000	11.4
Suku Bun	-27.735	8.498	-3.26	0.003	26.1
Kurs Mat	0.04210	0.01345	3.13	0.004	2.9
Obligasi	2.818	6.207	0.45	0.653	12.6

S = 21.88 R-Sq = 97.8% R-Sq(adj) = 97.5%

Analysis of Variance

Source	DF	SS	MS	F	P
Regression	5	675183	135037	282.06	0.000
Residual Error	31	14842	479		
Total	36	690025			

Source	DF	Seq SS				
Inflasi	1	3918				
IHSG (X2	1	643131				
Suku Bun	1	23368				
Kurs Mat	1	4668				
Obligasi	1	99				
Unusual Observations						
Obs	Inflasi	Reksa Da	Fit	SE Fit	Residual	St Resid
37	0.55	1668.20	1679.12	15.95	-10.92	-0.73
X						
X denotes an observation whose X value gives it large influence.						
Durbin-Watson statistic = 0.79						

Output coefficients regresi individu dengan menggunakan *software SPSS*:

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1507.707	35.135		42.912	.000
	Inflasi	20.771	46.460	.075	.447	.658

a. Dependent Variable: Reksa Dana

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1148.734	17.862		64.310	.000
	IHSG	.519	.024	.966	22.035	.000

a. Dependent Variable: Reksa Dana

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2005.697	54.703		36.665	.000
	Suku Bunga	-53.014	5.806	-.839	-9.130	.000

a. Dependent Variable: Reksa Dana

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-48.917	402.048		-.122	.904
	Kurs Mata Uang	.166	.042	.551	3.906	.000

a. Dependent Variable: Reksa Dana

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1867.900	101.902		18.330	.000
	Obligasi	-33.689	9.666	-.508	-3.485	.001

a. Dependent Variable: Reksa Dana

Output coefficients regresi serentak dengan menggunakan *software SPSS*:**Coefficients^a**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1129.119	97.964		11.526	.000
	Inflasi	-6.653	7.565	-.024	-.879	.386
	IHSG	.310	.048	.576	6.477	.000
	Suku Bunga	-27.735	8.498	-.439	-3.264	.003
	Kurs Mata Uang	.042	.013	.140	3.130	.004
	Obligasi	2.818	6.207	.042	.454	.653

a. Dependent Variable: Reksa Dana

Berikut ini adalah data dari Et dan Et² persamaan regresi diatas:

Tabel L.1 Et dan Et²

Et	Et ²
-33.8948	1148.86
-39.4546	1556.67
-16.9998	288.99
8.8786	78.83
7.2718	52.88
26.6122	708.21
23.147	535.78
14.6311	214.07
21.5823	465.80
27.2748	743.91
13.7619	189.39
5.7482	33.04
17.0797	291.72
-3.9335	15.47
-11.1431	124.17
7.4494	55.49
-13.7214	188.28
-38.6708	1495.43
-17.4414	304.20
-23.1858	537.58
-34.4444	1186.42
2.8814	8.30
-15.1947	230.88
-2.841	8.07
-2.7411	7.51
-2.893	8.37
10.6838	114.14
-6.5561	42.98
0.8311	0.69
39.0212	1522.65
25.4231	646.33
7.5978	57.73
6.4543	41.66
30.6519	939.54
6.0627	36.76
-29.008	841.46
-10.9208	119.26

Tabel L.2 Statistik d Dari Durbin-Watson: Titik Penting dari d_L dan d_U Pada Tingkat Penting 0.05

n	$k' = 1$		$k' = 2$		$k' = 3$		$k' = 4$		$k' = 5$	
	d_L	d_U	d_L	d_U	d_L	d_U	d_L	d_U	d_L	d_U
15	1,08	1,36	0,95	1,54	0,82	1,75	0,69	1,97	0,56	2,21
16	1,10	1,37	0,98	1,54	0,86	1,73	0,74	1,93	0,62	2,15
17	1,13	1,38	1,02	1,54	0,90	1,71	0,78	1,90	0,67	2,10
18	1,16	1,39	1,05	1,53	0,93	1,69	0,82	1,87	0,71	2,06
19	1,18	1,40	1,08	1,53	0,97	1,68	0,86	1,85	0,75	2,02
20	1,20	1,41	1,10	1,54	1,00	1,68	0,90	1,83	0,79	1,99
21	1,22	1,42	1,13	1,54	1,03	1,67	0,93	1,81	0,83	1,96
22	1,24	1,43	1,15	1,54	1,05	1,66	0,96	1,80	0,86	1,94
23	1,26	1,44	1,17	1,54	1,08	1,66	0,99	1,79	0,90	1,92
24	1,27	1,45	1,19	1,55	1,10	1,66	1,01	1,78	0,93	1,90
25	1,29	1,46	1,21	1,55	1,12	1,66	1,04	1,77	0,95	1,89
26	1,30	1,46	1,22	1,55	1,14	1,65	1,06	1,76	0,98	1,88
27	1,32	1,47	1,24	1,56	1,16	1,65	1,08	1,76	1,01	1,86
28	1,33	1,48	1,26	1,56	1,18	1,65	1,10	1,75	1,03	1,85
29	1,34	1,48	1,27	1,56	1,20	1,65	1,12	1,74	1,05	1,84
30	1,35	1,49	1,28	1,57	1,21	1,65	1,14	1,74	1,07	1,83
31	1,36	1,50	1,30	1,57	1,23	1,65	1,16	1,74	1,09	1,83
32	1,37	1,50	1,31	1,57	1,24	1,65	1,18	1,73	1,11	1,82
33	1,38	1,51	1,32	1,58	1,26	1,65	1,19	1,73	1,13	1,81
34	1,39	1,51	1,33	1,58	1,27	1,65	1,21	1,73	1,15	1,81
35	1,40	1,52	1,34	1,58	1,28	1,65	1,22	1,73	1,16	1,80
36	1,41	1,52	1,35	1,59	1,29	1,65	1,24	1,73	1,18	1,80
37	1,42	1,53	1,36	1,59	1,31	1,66	1,25	1,72	1,19	1,80
38	1,43	1,54	1,37	1,59	1,32	1,66	1,26	1,72	1,21	1,79
39	1,43	1,54	1,38	1,60	1,33	1,66	1,27	1,72	1,22	1,79
40	1,44	1,54	1,39	1,60	1,34	1,66	1,29	1,72	1,23	1,79
45	1,48	1,57	1,43	1,62	1,38	1,67	1,34	1,72	1,29	1,78
50	1,50	1,59	1,46	1,63	1,42	1,67	1,38	1,72	1,34	1,77
55	1,53	1,60	1,49	1,64	1,45	1,68	1,41	1,72	1,38	1,77
60	1,55	1,62	1,51	1,65	1,48	1,69	1,44	1,73	1,41	1,77
65	1,57	1,63	1,54	1,66	1,50	1,70	1,47	1,73	1,44	1,77
70	1,58	1,64	1,55	1,67	1,52	1,70	1,49	1,74	1,46	1,77
75	1,60	1,65	1,57	1,68	1,54	1,71	1,51	1,74	1,49	1,77
80	1,61	1,66	1,59	1,69	1,56	1,72	1,53	1,74	1,51	1,77
85	1,62	1,67	1,60	1,70	1,57	1,72	1,55	1,75	1,52	1,77
90	1,63	1,68	1,61	1,70	1,59	1,73	1,57	1,75	1,54	1,78
95	1,64	1,69	1,62	1,71	1,60	1,73	1,58	1,75	1,56	1,78
100	1,65	1,69	1,63	1,72	1,61	1,74	1,59	1,76	1,57	1,78

Catatan: n = banyaknya observasi

k' = banyaknya variabel yang menjelaskan yang tidak termasuk dalam unsur konstanta.

Sumber: J. Durbin dan G. S. Watson, "Testing for Serial Correlation in Least Squares Regression," *Biometrika*, vol. 38, hal. 159-177, 1951. Dicitak kembali dengan izin pengarang dan trustee *Biometrika*.

Tabel L.3 Kuartil-kuartil Statistik Uji Kolmogorov-Smirnov

Uji satu-sisi	p = 0.90	0.95	0.975	0.99	0.995
Uji dua-sisi	p = 0.80	0.90	0.95	0.98	0.99
n = 1	.800	.950	.975	.990	.995
2	.684	.776	.842	.900	.929
3	.565	.636	.708	.785	.829
4	.493	.565	.624	.689	.734
5	.447	.509	.563	.627	.669
6	.410	.468	.519	.577	.617
7	.381	.436	.483	.538	.576
8	.358	.410	.454	.507	.542
9	.339	.387	.430	.480	.513
10	.323	.369	.409	.457	.489
11	.308	.352	.391	.437	.468
12	.296	.338	.375	.419	.449
13	.285	.325	.361	.404	.432
14	.275	.314	.349	.390	.418
15	.266	.304	.338	.377	.404
16	.258	.295	.327	.366	.392
17	.250	.286	.318	.355	.381
18	.244	.279	.309	.346	.371
19	.237	.271	.301	.337	.361
20	.232	.265	.294	.329	.352
21	.226	.259	.287	.321	.344
22	.221	.253	.281	.314	.337
23	.216	.247	.275	.307	.330
24	.212	.242	.269	.301	.323
25	.208	.238	.264	.295	.317
26	.204	.233	.259	.290	.311
27	.200	.229	.254	.284	.305
28	.197	.225	.250	.279	.300
29	.193	.221	.246	.275	.295
30	.190	.218	.242	.270	.290
31	.187	.214	.238	.266	.285
32	.184	.211	.234	.262	.281
33	.182	.208	.231	.258	.277
34	.179	.205	.227	.254	.273
35	.177	.202	.224	.251	.269
36	.174	.199	.221	.247	.265
37	.172	.196	.218	.244	.262
38	.170	.194	.215	.241	.258
39	.168	.191	.213	.238	.255
40	.165	.189	.210	.235	.252
Aproksimasi untuk $n > 40$	$\frac{1.07}{\sqrt{n}}$	$\frac{1.22}{\sqrt{n}}$	$\frac{1.36}{\sqrt{n}}$	$\frac{1.52}{\sqrt{n}}$	$\frac{1.63}{\sqrt{n}}$

Sumber: L. H. Miller, Table of Percentage Points of Kolmogorov Statistics,"J. Amer. Statist. AssocI., 51 (1956), 111 – 121.

Tabel L.4 Hasil Perhitungan Transformasi Untuk Perbaikan Autokorelasi

No	Y_{t-1}	$X1_{t-1}$	$X2_{t-1}$	$X3_{t-1}$	$X4_{t-1}$	$X5_{t-1}$	ρY_{t-1}	$\rho X1_{t-1}$	$\rho X2_{t-1}$	$\rho X3_{t-1}$	$\rho X4_{t-1}$	$\rho X5_{t-1}$
1	-	-	-	-	-	-	-	-	-	-	-	-
2	1271.09	0.29	442.96	14.35	9393	15.35	806.95	0.18	281.21	9.11	5963.15	9.74
3	1285.21	0.53	408.64	13.22	9510	13.80	815.92	0.34	259.43	8.39	6037.42	8.76
4	1300.22	0.54	354.85	13.10	9700	13.07	825.44	0.34	225.28	8.32	6158.05	8.30
5	1318.39	1.85	383.04	13.06	9491	13.06	836.98	1.17	243.17	8.29	6025.36	8.29
6	1334.58	1.20	424.94	12.93	9420	13.02	847.26	0.76	269.77	8.21	5980.29	8.27
7	1350.77	0.80	391.53	12.69	9336	13.52	857.54	0.51	248.56	8.06	5926.96	8.58
8	1365.09	0.20	397.53	12.24	9392	12.49	866.63	0.13	252.37	7.77	5962.51	7.93
9	1381.60	-0.23	401.03	11.40	9415	11.36	877.11	-0.15	254.59	7.24	5977.11	7.21
10	1400.49	0.15	450.86	11.06	9175	11.26	889.10	0.10	286.23	7.02	5824.75	7.15
11	1416.33	0.21	492.82	10.44	8730	10.94	899.16	0.13	312.87	6.63	5542.24	6.95
12	1428.53	0.09	500.28	9.53	8723	10.11	906.90	0.06	317.60	6.05	5537.80	6.42
13	1449.20	0.03	508.22	9.10	9090	9.56	920.02	0.02	322.64	5.78	5770.79	6.07
14	1461.82	0.84	530.86	8.91	8957	9.56	928.04	0.53	337.02	5.66	5686.35	6.07
15	1472.88	0.36	605.62	8.66	8930	9.54	935.06	0.23	384.48	5.50	5669.21	6.06
16	1482.52	0.55	624.56	8.48	9077	9.92	941.18	0.35	396.50	5.38	5762.53	6.30
17	1486.86	1.01	601.94	8.49	8974	10.07	943.93	0.64	382.14	5.39	5697.14	6.39
18	1498.45	0.94	693.03	8.31	8991	9.50	951.29	0.60	439.97	5.28	5707.94	6.03
19	1507.55	0.57	767.11	7.86	8927	9.10	957.07	0.36	487.00	4.99	5667.31	5.78
20	1518.00	-0.02	689.74	7.48	8935	8.52	963.70	-0.01	437.88	4.75	5672.38	5.41
21	1531.10	0.36	739.79	7.42	9074	7.94	972.02	0.23	469.66	4.71	5760.63	5.04
22	1541.88	0.97	814.20	7.33	9117	7.50	978.86	0.62	516.89	4.65	5787.93	4.76
23	1554.11	0.88	676.15	7.32	9515	7.50	986.63	0.56	429.25	4.65	6040.60	4.76
24	1565.33	0.48	707.89	7.34	9888	8.09	993.75	0.30	449.40	4.66	6277.40	5.14
25	1577.43	0.39	761.24	7.36	9478	8.25	1001.43	0.25	483.27	4.67	6017.11	5.24
26	1588.45	0.09	754.25	7.37	9760	8.07	1008.43	0.06	478.84	4.68	6196.14	5.12
27	1598.36	0.02	815.49	7.39	9579	7.65	1014.72	0.01	517.71	4.69	6081.23	4.86
28	1615.87	0.56	840.79	7.41	9583	7.68	1025.84	0.36	533.78	4.70	6083.77	4.88
29	1635.95	0.89	961.32	7.41	9490	9.85	1038.58	0.57	610.29	4.70	6024.73	6.26
30	1660.98	1.04	985.18	7.43	9820	9.11	1054.47	0.66	625.44	4.72	6234.23	5.79
31	1703.77	1.43	1027.81	7.42	9645	9.50	1081.64	0.91	652.51	4.71	6123.13	6.03
32	1718.96	-0.17	1073.44	7.43	9762	9.28	1091.28	-0.11	681.47	4.72	6197.41	5.89
33	1712.50	1.91	1138.23	7.44	9855	9.82	1087.18	1.21	722.61	4.72	6256.45	6.23
34	1705.75	0.34	1070.95	7.70	10065	10.93	1082.90	0.22	679.89	4.89	6389.77	6.94
35	1712.11	0.21	1049.05	7.95	9965	10.65	1086.93	0.13	665.99	5.05	6326.28	6.76
36	1712.47	0.50	1126.86	8.25	10200	11.09	1087.16	0.32	715.39	5.24	6475.47	7.04
37	1691.47	0.78	1178.11	8.49	10325	11.61	1073.83	0.50	747.92	5.39	6554.83	7.37

Berikut ini adalah hasil regresi setelah dilakukan perbaikan pada autokorelasi:

Regression Analysis: Reksa Dana (versus Inflasi (X1*, IHSG (X2*), ...

The regression equation is

$$\begin{aligned} \text{Reksa Dana (Yt*)} = & 435 - 3.87 \text{ Inflasi (X1t*)} + 0.254 \text{ IHSG (X2t*)} \\ & - 30.3 \text{ Suku Bunga (X3t*)} + 0.0388 \text{ Kurs Mata Uang (X4t*)} \\ & + 6.05 \text{ Obligasi (X5t*)} \end{aligned}$$

36 cases used 1 cases contain missing values

Predictor	Coef	SE Coef	T	P	VIF
Constant	435.36	41.89	10.39	0.000	
Inflasi	-3.872	5.147	-0.75	0.458	1.1
IHSG (X2	0.25396	0.04304	5.90	0.000	2.8
Suku Bun	-30.260	8.381	-3.61	0.001	4.3
Kurs Mat	0.03877	0.01236	3.14	0.004	1.4
Obligasi	6.054	4.986	1.21	0.234	2.8

S = 16.25 R-Sq = 89.7% R-Sq(adj) = 88.0%

Analysis of Variance

Source	DF	SS	MS	F	P
Regression	5	69173	13835	52.42	0.000
Residual Error	30	7918	264		
Total	35	77091			

Source	DF	Seq SS
Inflasi	1	0
IHSG (X2	1	63093
Suku Bun	1	2526
Kurs Mat	1	3164
Obligasi	1	389

Unusual Observations

Obs	Inflasi	Reksa Da	Fit	SE Fit	Residual	St Resid
30	0.77	649.30	607.57	5.20	41.73	2.71R
34	-0.01	629.21	597.64	4.39	31.57	2.02R
37	0.05	594.37	591.40	11.64	2.97	0.26X

R denotes an observation with a large standardized residual

X denotes an observation whose X value gives it large influence.

Durbin-Watson statistic = 1.86

Output coefficients regresi individu dengan menggunakan *software SPSS* setelah perbaikan autokorelasi:

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	564.397	8.512		66.306	.000
	Inflasi	-.004	14.277	.000	.000	1.000

a. Dependent Variable: Reksa Dana

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	455.508	9.951		45.775	.000
	IHSG	.397	.034	.895	11.707	.000

a. Dependent Variable: Reksa Dana

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	718.054	27.993		25.651	.000
	Suku Bunga	-47.869	8.537	-.693	-5.607	.000

a. Dependent Variable: Reksa Dana

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	288.948	96.144		3.005	.005
	Kurs Mata Uang	.079	.028	.442	2.873	.007

a. Dependent Variable: Reksa Dana

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	587.730	32.891		17.869	.000
	Obligasi	-6.298	8.619	-.124	-.731	.470

a. Dependent Variable: Reksa Dana

Output coefficients regresi dengan menggunakan *software SPSS* setelah perbaikan autokorelasi:

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	435.364	41.887		10.394	.000
	Inflasi	-3.872	5.147	-.047	-.752	.458
	IHSG	.254	.043	.573	5.901	.000
	Suku Bunga	-30.260	8.381	-.438	-3.611	.001
	Kurs Mata Uang	.039	.012	.216	3.137	.004
	Obligasi	6.054	4.986	.120	1.214	.234

a. Dependent Variable: Reksa Dana

Berikut ini adalah data dari Et dan Et² persamaan regresi diatas:

Tabel L.5 Et dan Et²

Et	Et ²
-	-
-25.8424	667.83
-0.0988	0.01
8.7553	76.66
-3.6583	13.38
11.0503	122.11
1.6202	2.63
-4.3251	18.71
6.4169	41.18
7.7269	59.70
-8.4463	71.34
-6.0344	36.41
6.7793	45.96
-15.3875	236.78
-12.9578	167.90
7.4661	55.74
-16.8158	282.77
-27.6262	763.21
4.6698	21.81
-9.6161	92.47
-15.8845	252.32
20.1452	405.83
-15.6706	245.57
8.2487	68.04
1.6665	2.78
4.4418	19.73
15.3289	234.98
-11.9913	143.79
11.7924	139.06
41.7297	1741.37
12.4193	154.24
-5.5592	30.90
5.4278	29.46
31.5705	996.70
-4.9482	24.48
-25.3622	643.24
2.9691	8.82

Berikut ini adalah hasil regresi untuk uji heteroskedastisitas sesudah dilakukan perbaikan:

Regression Analysis: Et² versus Inflasi (X1t*), IHSG (X2t*), ...

The regression equation is

$$Et^2 = 310 + 49 \text{ Inflasi (X1t*)} + 1.04 \text{ IHSG (X2t*)} + 3 \text{ Suku Bunga (X3t*)} \\ - 0.097 \text{ Kurs Mata Uang (X4t*)} - 15 \text{ Obligasi (X5t*)}$$

36 cases used 1 cases contain missing values

Predictor	Coef	SE Coef	T	P	VIF
Constant	310.1	930.1	0.33	0.741	
Inflasi	49.0	114.3	0.43	0.671	1.1
IHSG (X2	1.0389	0.9557	1.09	0.286	2.8
Suku Bun	2.6	186.1	0.01	0.989	4.3
Kurs Mat	-0.0974	0.2745	-0.35	0.725	1.4
Obligasi	-14.9	110.7	-0.13	0.894	2.8

S = 360.7 R-Sq = 10.3% R-Sq(adj) = 0.0%

Analysis of Variance

Source	DF	SS	MS	F	P
Regression	5	449337	89867	0.69	0.634
Residual Error	30	3903864	130129		
Total	35	4353201			

Source	DF	Seq SS
Inflasi	1	70582
IHSG (X2	1	345216
Suku Bun	1	11281
Kurs Mat	1	19907
Obligasi	1	2351

Unusual Observations

Obs	Inflasi	Et ²	Fit	SE Fit	Residual	St Resid
30	0.77	1741.4	385.3	115.4	1356.1	3.97R
34	-0.01	996.7	297.5	97.4	699.2	2.01R
37	0.05	8.8	126.4	258.4	-117.6	-0.47X

R denotes an observation with a large standardized residual

X denotes an observation whose X value gives it large influence.

Durbin-Watson statistic = 2.22

Tabel L.6 Hasil Perhitungan Transformasi Untuk Validasi ke-38 dan 39

t	ρY_{t-1}	ρX_{1t-1}	ρX_{2t-1}	ρX_{3t-1}	ρX_{4t-1}	ρX_{5t-1}
38	1059.06	0.35	666.65	6.04	6818.29	9.07
39	983.12	0.44	652.56	6.35	6853.21	9.38

Berikut adalah regresi untuk validasi ke-38:

Regression Analysis: Reksa Dana (versus Inflasi (X1t*, IHSG (X2t*), ...

The regression equation is

$$\text{Reksa Dana (Yt*)} = 435 - 3.87 \text{ Inflasi (X1t*)} + 0.254 \text{ IHSG (X2t*)} \\ - 30.3 \text{ Suku Bunga (X3t*)} + 0.0388 \text{ Kurs Mata Uang (X4tt*)} \\ + 6.05 \text{ Obligasi (X5t*)}$$

36 cases used 1 cases contain missing values

Predictor	Coef	SE Coef	T	P	VIF
Constant	435.36	41.89	10.39	0.000	
Inflasi	-3.872	5.147	-0.75	0.458	1.1
IHSG (X2	0.25396	0.04304	5.90	0.000	2.8
Suku Bun	-30.260	8.381	-3.61	0.001	4.3
Kurs Mat	0.03877	0.01236	3.14	0.004	1.4
Obligasi	6.054	4.986	1.21	0.234	2.8

S = 16.25

R-Sq = 89.7%

R-Sq(adj) = 88.0%

Analysis of Variance

Source	DF	SS	MS	F	P
Regression	5	69173	13835	52.42	0.000
Residual Error	30	7918	264		
Total	35	77091			

Source	DF	Seq SS
Inflasi	1	0
IHSG (X2	1	63093
Suku Bun	1	2526
Kurs Mat	1	3164
Obligasi	1	389

Unusual Observations

Obs	Inflasi	Reksa Da	Fit	SE Fit	Residual	St Resid
30	0.77	649.30	607.57	5.20	41.73	2.71R
34	-0.01	629.21	597.64	4.39	31.57	2.02R
37	0.05	594.37	591.40	11.64	2.97	0.26X

R denotes an observation with a large standardized residual

X denotes an observation whose X value gives it large influence.

Durbin-Watson statistic = 1.86

Predicted Values for New Observations

New Obs	Fit	SE Fit	95.0% CI	95.0% PI
1	594.65	7.52	(579.30, 610.01)	(558.09, 631.21)

Values of Predictors for New Observations

New Obs	Inflasi	IHSG (X2	Suku Bun	Kurs Mat	Obligasi
1	0.340	361	3.96	3977	5.70

Berikut adalah regresi untuk validasi ke-39:

Regression Analysis: Reksa Dana (versus Inflasi (X1t*, IHSG (X2t*), ...

The regression equation is

$$\begin{aligned} \text{Reksa Dana (Yt*)} = & 435 - 3.87 \text{ Inflasi (X1t*)} + 0.254 \text{ IHSG (X2t*)} \\ & - 30.3 \text{ Suku Bunga (X3t*)} + 0.0388 \text{ Kurs Mata Uang (X4t*)} \\ & + 6.05 \text{ Obligasi (X5t*)} \end{aligned}$$

36 cases used 1 cases contain missing values

Predictor	Coef	SE Coef	T	P	VIF
Constant	435.36	41.89	10.39	0.000	
Inflasi	-3.872	5.147	-0.75	0.458	1.1
IHSG (X2	0.25396	0.04304	5.90	0.000	2.8
Suku Bun	-30.260	8.381	-3.61	0.001	4.3
Kurs Mat	0.03877	0.01236	3.14	0.004	1.4
Obligasi	6.054	4.986	1.21	0.234	2.8

S = 16.25 R-Sq = 89.7% R-Sq(adj) = 88.0%

Analysis of Variance

Source	DF	SS	MS	F	P
Regression	5	69173	13835	52.42	0.000
Residual Error	30	7918	264		
Total	35	77091			

Source	DF	Seq SS
Inflasi	1	0
IHSG (X2	1	63093
Suku Bun	1	2526
Kurs Mat	1	3164
Obligasi	1	389

Unusual Observations

Obs	Inflasi	Reksa Da	Fit	SE Fit	Residual	St Resid
30	0.77	649.30	607.57	5.20	41.73	2.71R
34	-0.01	629.21	597.64	4.39	31.57	2.02R
37	0.05	594.37	591.40	11.64	2.97	0.26X

R denotes an observation with a large standardized residual

X denotes an observation whose X value gives it large influence.

Durbin-Watson statistic = 1.86

Predicted Values for New Observations

New Obs	Fit	SE Fit	95.0% CI	95.0% PI
1	517.82	39.68	(436.79, 598.85)	(430.26, 605.38)

XX denotes a row with X values away from the center
XX denotes a row with very extreme X values

Values of Predictors for New Observations

New Obs	Inflasi	IHSG (X2	Suku Bun	Kurs Mat	Obligasi
1	8.26	410	4.65	3167	4.68