

LAMPIRAN 1

Hasil Test Running Granger Causality Test

Pairwise Granger Causality Tests

Date: 10/19/12 Time: 13:47

Sample: 1/03/2005 12/30/2010

Lags: 2

Null Hypothesis:	Obs	F-Statistic	Probability
HANSENG does not Granger Cause DOW	1466	6.11978	0.00226
DOW does not Granger Cause HANSENG		2.78081	0.06232
JKSE does not Granger Cause DOW	1466	0.37896	0.68464
DOW does not Granger Cause JKSE		0.09006	0.91388
NASDAQ does not Granger Cause DOW	1466	114.879	0.00000
DOW does not Granger Cause NASDAQ		0.73624	0.47909
NIKKIE does not Granger Cause DOW	1466	1.30966	0.27023
DOW does not Granger Cause NIKKIE		2.07647	0.12574
JKSE does not Granger Cause HANSENG	1466	0.60842	0.54435
HANSENG does not Granger Cause JKSE		2.84166	0.05865
NASDAQ does not Granger Cause HANSENG	1466	7.02104	0.00092
HANSENG does not Granger Cause NASDAQ		23.2625	1.1E-10
NIKKIE does not Granger Cause HANSENG	1466	0.23190	0.79306
HANSENG does not Granger Cause NIKKIE		3.14400	0.04340
NASDAQ does not Granger Cause JKSE	1466	1.44112	0.23700
JKSE does not Granger Cause NASDAQ		1.11869	0.32699
NIKKIE does not Granger Cause JKSE	1466	15.4406	2.3E-07
JKSE does not Granger Cause NIKKIE		3.88372	0.02079
NIKKIE does not Granger Cause NASDAQ	1466	0.02395	0.97634
NASDAQ does not Granger Cause NIKKIE		3.70297	0.02488

LAMPIRAN 2

Hasil Test Running VAR Dengan Lag 2

Date: 10/19/12 Time: 13:54
Sample(adjusted): 1/05/2005
8/18/2010
Included observations: 1466
after
adjusting endpoints
Standard errors & t-statistics
in parentheses

	JKSE
JKSE(-1)	0.936769 (0.02614) (35.8370)
JKSE(-2)	0.054977 (0.02608) (2.10765)
C	0.470254 (7.14994) (0.06577)
DOW	-0.008907 (0.00226) (-3.94669)
HANSENG	0.001680 (0.00052) (3.22867)
NASDAQ	0.033366 (0.00881) (3.78607)
NIKKIE	0.000708 (0.00069) (1.03242)
R-squared	0.997742
Adj. R-squared	0.997733
Sum sq. resids	1679298.
S.E. equation	33.92628
Log likelihood	-7243.118
Akaike AIC	-7243.108
Schwarz SC	-7243.083
Mean	1971.389
dependent	
S.D. dependent	712.5474

LAMPIRAN 3

Hasil Test Running VAR Tanpa Lag

Date: 10/19/12 Time:

14:00

Sample(adjusted):

1/03/2005

8/18/2010

Included observations:

1468 after

adjusting endpoints

Standard errors & t-
statistics in parentheses

	JKSE
C	-36.59972 (68.1200) (-0.53728)
DOW	-0.195753 (0.02081) (-9.40690)
HANSENG	0.133064 (0.00355) (37.4821)
NIKKIE	-0.090358 (0.00604) (-14.9665)
NASDAQ	1.238121 (0.07766) (15.9421)
R-squared	0.794852
Adj. R-squared	0.794291
Sum sq. resids	1.53E+08
S.E. equation	323.3642
Log likelihood	-10563.75
Akaike AIC	-10563.74
Schwarz SC	-10563.72
Mean dependent	1970.067
S.D. dependent	712.9604

LAMPIRAN 4

40 Saham Teraktif Dari Total Nilai Perdagangan

40 MOST ACTIVE STOCKS BY TOTAL TRADING VALUE						
Jan 4 th , 2010 to Apr 1 st , 2011						
No	Code	Stock ID	value (IDR)	% of Total Value	Freq (Times)	% of Total Freq
1	BUMI	Bumi Resources Tbk	21.258.896.762.500	8,33	151.453	2,42
2	BMRI	Bank Mandiri (Persero) Tbk	19.410.579.325.000	7,61	156.864	2,50
3	ASII	Astra International Tbk	18.111.230.950.000	7,10	142.551	2,27
4	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	14.022.945.262.500	5,50	152.403	2,43
5	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	9.618.460.700.000	3,77	107.442	1,71
6	PGAS	Perusahaan Gas Negara (Persero) Tbk.	9.597.947.012.500	3,76	128.319	2,05
7	ADRO	Adaro Energy Tbk	8.853.386.087.500	3,47	120.904	1,93
8	UNTR	United Tractors Tbk	8.814.288.275.000	3,46	94.353	1,50
9	ITMG	Indo Tambangraya Megah Tbk	7.996.153.500.000	3,13	101.649	1,62
10	BBNI	Bank Negara Indonesia (Persero) Tbk.	6.709.914.850.000	2,63	65.229	1,04
11	BBCA	Bank Central Asia Tbk	6.257.841.925.000	2,45	78.465	1,25
12	BORN	Borneo Lumbung Energi & Metal Tbk	5.508.119.625.000	2,16	102.453	1,63
13	PTBA	Tambang Batubara Bukit Asam Tbk	5.466.287.200.000	2,14	76.969	1,23
14	INTP	Indocement Tungal Prakasa Tbk	4.586.827.325.000	1,80	60.685	0,97
15	SMGR	Semen Gresik (Persero) Tbk	4.543.130.200.000	1,78	67.873	1,08
16	BDMN	Bank Danamon Indonesia Tbk.	4.457.626.125.000	1,75	48.638	0,78
17	BJBR	Bank Pembangunan Daerah Jawa Barat dan B	4.384.125.825.000	1,72	125.459	2,00
18	LPKR	Lippo Karawaci Tbk	4.269.130.435.000	1,67	66.173	1,06
19	INDF	Indofood Sukses Makmur Tbk	3.858.620.162.500	1,51	72.944	1,16
20	INDY	IndikaEnergy Tbk	3.832.432.775.000	1,50	58.487	0,93
21	GGRM	Gudang Garam Tbk	3.523.012.900.000	1,38	53.516	0,85
22	HRUM	Harum Energy Tbk	3.084.488.425.000	1,21	44.849	0,72
23	KLBF	Kalbe Farma Tbk	3.051.663.975.000	1,20	70.476	1,12
24	INCO	International Nickel Indonesia Tbk.	2.919.028.262.500	1,14	62.526	1,00
25	KRAS	Krakatau Steel (Persero) Tbk	2.816.436.135.000	1,10	108.092	1,72
26	CPIN	Charoen Pokphand Indonesia Tbk	2.712.212.875.000	1,06	113.067	1,80
27	BBTN	Bank Tabungan Negara (Persero) Tbk	2.703.530.240.000	1,06	76.244	1,22
28	LSIP	PP London Sumatra Indonesia Tbk.	2.603.199.450.000	1,02	49.663	0,79
29	DOID	Delta Dunia Makmur Tbk	2.572.789.785.000	1,01	66.717	1,06
30	TINS	Timah (Persero) Tbk.	2.415.962.787.500	0,95	54.779	0,87
31	ICBP	Indofood CBP Sukses Makmur Tbk	2.168.499.137.500	0,85	30.103	0,48
32	ANTM	Aneka Tambang (Persero) Tbk	2.102.425.637.500	0,82	66.429	1,06
33	AALI	Astra Agro Lestari Tbk	2.018.235.875.000	0,79	43.701	0,70
34	UNVR	Unilever Indonesia Tbk	1.842.179.400.000	0,72	44.152	0,70
35	TRAM	Trada Maritime Tbk	1.530.657.290.000	0,60	6.818	0,11
36	JSMR	Jasa Marga (Persero) Tbk	1.476.324.737.500	0,58	32.776	0,52
37	AKRA	AKR Corporindo Tbk	1.448.748.505.000	0,57	58.060	0,93
38	BNBR	Bakrie & Brothers Tbk	1.324.815.152.500	0,52	84.167	1,34
39	GJTL	Gajah Tunggal Tbk	1.313.009.375.000	0,51	43.130	0,69
40	MNCN	Media Nusantara Citra Tbk	1.238.040.600.000	0,49	70.149	1,12
SUB TOTAL			216.423.204.867.500	84,85	3.158.727	50,37
TOTAL			255.074.372.101.000	100,00	6.270.983	100,00