DIFFERENT ANALYSIS OF RISK AND RETURN OF SHARIA SHARE WITH CONVENTIONAL SHARE

(Case Study on JII Share Index with LQ 45 Share Index on Indonesia Share Exchange in 2016-2019)

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ABSTRACT

This study aims to analyze the differences in risk and return between Islamic share (JII) and conventional shares (LQ 45) on the Indonesia Stock Exchange for the period of 2016-2019. The sampling method used in this study is the census method (Saturated Sampling), in order to obtain a sample of 75 companies (30 companies in JII shares and 45 companies in LQ 45 shares). Data analysis techniques used in this study were descriptive statistical analysis and mann-whitney test. Descriptive statistical analysis results in 2016-2019 showed that the average risk was 0.081292 while the average return was 0.367293. Based on the results of the mann-whitney test analysis shows that there is a difference between risk and return of Islamic stocks with conventional shares.

Keywords: Risk, Return, Sharia Shares, Conventional Shares.

ANALISIS PERBEDAAN *RISK* DAN *RETURN* SAHAM SYARIAH DENGAN SAHAM KONVENSIONAL

(Studi Kasus Pada Indeks Saham JII Dengan Indeks Saham LQ 45 Pada Bursa Efek Indonesia Tahun 2016-2019)

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ABSTRAK

Penelitian ini bertujuan untuk menganalisis perbedaan *risk* dan *return* antara saham syariah (JII) dengan saham konvensional (LQ 45) di Bursa Efek Indonesia periode 2016-2019. Metode pengambilan sampel yang digunakan pada penelitian ini adalah metode sensus (*Sampling* Jenuh), sehingga diperoleh sampel sebanyak 75 perusahaan (30 perusahaan pada saham JII dan 45 perusahaan pada saham LQ 45). Teknik analisis data yang digunakan dalam penelitian ini adalah analisis statistik deskriptif dan uji mann-whitney. Hasil analisis statistik deskriptif tahun 2016-2019 menunjukkan bahwa rata-rata *risk* sebesar 0,081292 sedangkan rata-rata *return* sebesar 0,367293. Berdasarkan hasil analisis uji mann-whitney menunjukkan bahwa terdapat perbedaan antara *risk* dan *return* saham syariah dengan saham konvensional.

Kata Kunci : *Risk, Return*, Saham Syariah, Saham Konvensional.