

## TABLE OF CONTENT

<b>TITLE PAGE</b> .....	i
<b>PAGE OF APPROVAL</b> .....	ii
<b>PAGE OF DECLARATION</b> .....	iii
<b>ACKNOWLEDGEMENT</b> .....	iv
<b>PREFACE</b> .....	v
<b>TABLE OF CONTENT</b> .....	vii
<b>LIST OF TABLES</b> .....	x
<b>LIST OF FIGURES</b> .....	xi
<b>ABSTRACT</b> .....	xii

### CHAPTER I INTRODUCTION

1.1. Background .....	1
1.2. Statement of the Problem .....	4
1.3. Research Objective .....	4
1.4. Research Benefits .....	4
1.5. Writing Organization .....	5

### CHAPTER II LITERATURE REVIEW

2.1. Previous Research .....	6
2.2. The Differences with Previous Research .....	7
2.3. Definition of Capital Market .....	8
2.3.1. Capital Market Type .....	9
2.3.2. Capital Market Instrument .....	11
2.3.2.1. Debt Instrument .....	11
2.3.2.2. Complement Instrument .....	12
2.3.2.3. Marketable Securities Besides Debt Instrument and Other Complement Instrument .....	14
2.3.3. Capital Market Perpetrator .....	14



2.3.4. Mechanism and Trading Process of Capital Market .....	15
2.4. Investment .....	17
2.4.1. Investment Goal .....	18
2.4.2. Type of Monetary Investment .....	18
2.5. Insurance .....	19
2.5.1. Definition of Insurance .....	19
2.5.2. Insurance Benefit .....	21
2.5.3. Risk and Uncertainty .....	21
2.5.4. Classification of Insurance .....	22
2.5.4.1. According to The Nature of Its Implementation .....	22
2.5.4.2. According to Type of Insurance .....	23
2.5.4.3. According to The Chartered Insurance Institute, London .....	24
2.6. Value and Dividend .....	24
2.7. Hypothesis .....	25

### **CHAPTER III RESEARCH METHODOLOGY**

3.1. Method of Data Gathering .....	27
3.2. Method of Data Analysis .....	28
3.2.1. Research Subject .....	28
3.2.2. Data Needed .....	28
3.2.3. Data Collection Method .....	28
3.2.4. Sample Collection Method .....	29
3.2.5. Data Analysis .....	29
3.2.5.1. Assumption Test .....	29
3.2.5.2. Analysis of Linear Regression .....	32
3.2.5.3. Analysis of t-test .....	32

### **CHAPTER IV RESEARCH FINDINGS AND DISCUSSIONS**

4.1. Assumption Test .....	34
4.1.1. Normality Test .....	34



4.1.2. Heterokedasticity Test .....	35
4.1.3. Autocorrelation Test .....	35
4.2. Analysis of Linear Regression .....	36
4.3. Analysis of t-test .....	37
4.4. Discussion .....	38
<b>CHAPTER V CONCLUSION AND RECOMMENDATIONS</b>	
5.1. Research Conclusion .....	40
5.2. Limitations and Recommendations .....	41
<b>BIBLIOGRAPHY .....</b>	<b>42</b>
<b>APPENDICES .....</b>	<b>45</b>



## **LIST OF TABLES**

**Table 4.1: Summary of The Data**

**Table 4.2: Summary of Linear Regression Results**

## **LIST OF FIGURE**

**Figure 2.1: The Process of Buying and Selling at JSX**

**Figure 4.1: The t-test Significance Area**