

DAFTAR PUSTAKA

- Aggarwal, R.; Leal R.dan Hurnandez L. 1993. The After Market Performance of Initial Public Offering in Latin America. *Financial Management* 22: 42-53.
- Allen, F. dan Faulhaber, G. R. (1989). Signalling by Underpricing In The IPO Market. *Journal of Financial Economics*, 23 (2), pp. 303-323.
- Amihud, Y, Mendelson, H. (1986). Asset Pricing and The bid-ask spread. *Journal of Financial Economics* 17, 223-249.
- Aslan, H, dan Kumar, P. (2011). Lemons or Cherries? Growth Opportunities and Market Temptations in Going Public and Private. *The Journal of Financial and Quantitative Analysis*, Vol. 46, No. 2, 489-526.
- Benveniste, L. M., dan P. A. Spindt, (1989). "How Investment Bankers Determine the Offer Price and Allocation of New Issues". *Journal of Financial Economics*, 24(2), 343–362.
- Benveniste, L.M., W.Y. Busaba, and W.J. Wilhelm, Jr. (1996). "Price Stabilization as a Bonding Mechanism in New Equity Issues". *Journal of Financial Economics*, 42(2), 223-255.
- Booth, J., Chua, L., (1996). Ownership Dispersion, Costly Information, and IPO Underpricing. *Journal of Financial Economics* 41, 291–310.
- Bradley, D., dan Jordan, B. (2002). "Partial Ad-justment to Public Information and IPO Underpricing". *Journal of Financial and Quantitative Analysis*, 37(4), 595–616.
- Brau, James, dan Fawcett, S. (2006). Initial Public Offering: An Analysis of Theory and Practice. *The Journal of Finance*, pp. 399-436
- Brennan, J., dan Franks, J., (1997). *Underpricing*, Ownership and Control in Initial Public Offering of Equity Securities in the UK. *Journal of Financial Economics* 45, 391–413
- Darmadi, S, dan Gunawan, R. (2013). *Underpricing*, Board Structure, and Ownership An Empirical Examination of Indonesian IPO Firms. *Managerial Finance*. 2, pp.181-200
- Ellul, A, dan Pagano, M. (2006). IPO Underpricing And Aftermarket Liquidity. *Review of Financial Studies* 19, 381-421.

- Hanley, K.W, (1993). “The *Underpricing* of Initial Public Offering and the Partial Adjustment Phenomenon”. *Journal of Financial Economics*, 34(2), 231-250.
- Hartono, Jogiyanto (2011). Teori Portofolio dan Analisis Investasi. Edisi Ketujuh. Yogyakarta
- Leland, H dan Pyle, D. (1997). Informational Asymmetries, Financial Structure, and Financial Intermediation. *The Journal of Finance*, Vol. 32, No. 2. pp. 371-387
- Mantecon dan Poon. (2009). An Analysis Of The Liquidity Benefits Provided By Secondary Markets, *Journal of Banking & Finance*. 33, 335–346.
- Martino. (2015). Analisis Faktor-Faktor yang Memengaruhi Terjadinya *Underpricing* Pada Perusahaan yang Melakukan Initial Public Offering (IPO) di Bursa Efek Indonesia. *Tesis*. UGM
- Marzieh, K dan Zakaria, Z. (2016). IPO Underpricing and Aftermarket liquidity: Evidence from Tehran Stock Exchange. *Journal of Business Studies Quarterly*, 2152-1034.
- Miloud, Tarek. (2014). Offer Price, Target Ownership Structure And Post-Listing Liquidity Of Newly Listed Firms. *Managerial Finance*, Vol. 40 No. 9, pp. 928-950
- Pahlevi, W. Reza. (2014). Analisis Faktor-Faktor Yang Mempengaruhi *Underpricing* Saham Pada Penawaran Saham Perdana Di Bursa Efek Indonesia. *Jurnal Siasat Bisnis* Vol. 18 No. 2, 219-232
- Pham, P., Kalev, P., dan Steen, A., (2003). Underpricing, Stock Allocation, Ownership Structure And Post-Listing Liquidity Of Newly Listed Firms. *Journal of Banking and Finance* 27, 919–947.
- Pollock, T, Rindova, V, dan Maggitti, P.G. (2008). “Market Watch: Information and Availability Cascades Among the Media and Investors in the U.S. IPO Market.” *Academy of Management Journal* 51: 335-358.
- Rock, K. F. (1986). Why New Issues Are Underpriced. *Journal of Financial Economics*, 15 (1-2), pp. 187-212.
- Safitri, T. A. (2012). Asimetri Informasi Dan Underpricing: Studi Empiris Di Bursa Efek Indonesia. *Tesis* UGM. hal46

- Sapian, Ros, Rahim, R, dan Young, O. (2013). IPO Underpricing And Aftermarket liquidity: Evidence From Malaysia. *International Journal of Business and Society*, Vol. 14 No. 2, 299- 318
- Saputra, Yulla. Aditya. (2011). Analisis Faktor-faktor yang Mempengaruhi Underpricing Pada Penawaran Saham Perdana di Bursa Efek Indonesia. *Tesis*. UGM.61
- Sinurat, Sugiono. (2018). Informasi Asimetri Dalam Proses Penjaminan Saham IPO: Persentase, Penetapan Harga, Dan Stabilisasi Harga. *Tesis*. UGM
- Sunariyah. (2011). *Pengantar Pengetahuan Pasar Modal*. Yogyakarta: UPP STIM YKPN
- Tewhan, Hahn, James A. Ligon, dan Rhodes, H. (2013). Liquidity And Initial Public Offering Underpricing. *Journal of Banking & Finance*, 37, 4973–4988
- Trisnaningsih, Sri. (2005). Analisis Faktor-Faktor Yang Mempengaruhi Tingkat *Underpricing* Pada Perusahaan Yang Go Public Di Bursa Efek Jakarta, *Jurnal Akutansi dan Keuangan*, Vol. 4, No. 2.
- Utamaningsih, Arni. (2013). Informasi Asimetri dalam Proses Penjaminan Saham IPO di Pasar Modal Indonesia: Penetapan Harga, Alokasi Saham Perdana, *Underpricing*, dan Stabilisasi Harga. *Disertasi* UGM, 268 p
- Widarjo, W., Bandi., dan Hartoko, S. (2010). Pengaruh Ownership Retention, Investasi Dari Proceeds, dan Reputasi Auditor Terhadap Nilai Perusahaan Dengan Kepemilikan Manajerial dan Institusional Sebagai Variabel Pemoderasi. *Kumpulan Makalah Simposium Nasional Akuntansi XIII*, Purwokerto.
- Zhan, Van der dan Singh, M. (2008). Determinants Of Intellectual Capital Disclosure In Prospectuses Of Initial Public Offering. *Accounting and Business Research*. Vol. 38. No. 5. pp. 409-431
- Zheng, X. Steven dan Ogden, Jen. (2005). Pursuing Value Through Liquidity in IPOs: Underpricing, Share Retention, Lockup, and Trading Volume Relationships. *Review of Quantitative Finance and Accounting*, 25: 293–312.
- Zheng, Steven. Mingsheng, dan Melancon, Melissa.(2005). *Underpricing*, Share Retention, and the IPO Aftermarket liquidity. *International Journal of Managerial Finance*, Vol.1, No.2, pp.76-94.

Zheng, Steven dan Mingsheng, L. (2008). Underpricing, Ownership Dispersion, And *Aftermarket Liquidity* Of IPO Stocks. *Journal of Empirical Finance* 15, 436–454

Zingales, L., (1995). Insider Ownership And The Decision To Go Public. *Review Of Economic Studies* 10, 263–280.