



## Daftar Pustaka

- Altin, H. (2012), "Stock Exchanges and January Effects," *International Research Journal of Finance and Economics*, ISSN 1450-2887 Issue 85.
- Berument, H. dan H. Kiymaz (2001), "The Day of the Week Effect on Stock Market Volatility," *Journal of Economics and Finance*, Vol. 25, No. 2.
- Bodie, Z; A. Kane; dan A. J. Mercus (2013), *Essentials of Investments*. New York: McGraw Hill.
- Boudreaux, D. O. (1995), "The Monthly Effect in International Stock Market: Evidence and Implications," *Journal Of Financial And Strategic Decisions*, Vol. 1, No. 8.
- Camilleri, S.J. (2008), "Month-Related Seasonality of Stock Price Volatility: Evidence from the Malta Stock Exchange," *Bank of Valletta Review*, No. 37.
- Cheung, K. C. dan J.A. Coutts (1999), "The January Effect and Monthly Seasonality in the Hang Seng Index: 1985-1997," *Applied Economics Letters*, No. 6, pp. 121-123.
- Chukwuogor, C. (2007), "An Econometric Analysis of African Stock Market: Annual Return Analysis, Day-of-the-Week Effect, and Volatility of Return," *African Journal of Accounting, Economics, Finance and Banking Research*, Vol. 1, No. 1.
- Compton, W. S; R.A. Kunkel; dan G. Kuhlemeyer (2013), "Calendar Anomalies in Russian Stocks and Bonds," *Managerial Finance*, Vol. 39, No. 12, pp. 1138-115.
- Debasish, S.S. (2012), "Stock Price Seasonality Effect dan Trading Strategy- An Empirical Study of Selected IT Companies in India," *Business, Management, and Education*, Vol. 10, No. 2, pp. 264-288.
- Depenchuk, I; W. S. Compton; dan R.A. Kunkel (2010), "Ukrainian Financial Markets: An Examination of Calendar Anomalies," *Managerial Finance*, Vol. 36, No. 6, pp. 502- 510.
- Deyshappriya, N. P. R. (2014), "An Empirical Investigation on Stock Market Anomalies: The Evidence from Colombo Stock Exchange in Sri Lanka," *International Journal of Economics and Finance*; Vol. 6, No. 3.



- Elango, R. dan D. Panday (2008), "An Empirical study on January Anomaly and Return Predictability in an Emerging Market: Evidence from India," diunduh dari <http://ssrn.com/abstract=1150080> pada 5 Juni 2015.
- Fama, E. F. (1970), "Efficient Capital Markets: A Review of Theory and Empirical Work," *The Journal of Finance*, Vol. 25, No. 2, pp. 383-417.
- Fama, E. F. (1991), "Efficient Capital Markets: II," *The Journal of Finance*, Vol. XLVI, No. 5.
- Fountas, S. dan K. N. Segredakis (1999), "Emerging Stock Market Return Seasonalities: the January Effect and the Tax-Loss Selling Hypothesis," *Working Paper*, No 37.
- Gujarati, D.N. dan D.C. Porter, (2009), *Basic Econometrics*. 5th edition. New York: McGraw-Hill.
- Hanafi, M. M. (2004), *Manajemen Keuangan*. Yogyakarta: BPFE.
- Haugen, R. A. (2001), *Modern Portfolio Theory*, 5th Edition, Prentice Hall, New Jersey.
- Husnan, S. (2005), *Dasar-dasar Teori Portofolio dan Analisis Sekuritas*. Edisi Kelima, Yogyakarta: BPFE.
- Jacobs, B. I. dan K. N. Levy (1988), "Calendar Anomalies: Abnormal Returns at Calendar Turning Points," *Financial Analysts Journal*, Vol. 44, No. 6, pp. 28-39.
- Jones, C. P. (2004), *Investment*, New York : Prentice-Hall.
- Jones, C. P. (2007), *Investment: Analysis and Management*, Massachusetts: John Wiley & Sons.
- Kato, K. (1990), "Weekly Patterns in Japanese Stock Returns," *Management science*, Vol. 36, No. 9.
- Lakonishok, J. dan S. Smidt (1988), "Are Seasonal Anomalies Real? A Ninety-Year Perspective," *The Review of Financial Studies*, Vol. 1, No. 4, pp. 403-425.
- Lari, M. K. (2013), "Day of the Week Effect, Annual Returns and Volatility of Five Stock Markets in Southeast of Asia," *Asian Journal of Finance & Accounting*, Vol. 5, No. 1.



- Latif, M; S. Arshad; M. Fatim,; dan S. Farooq (2011), “Market Efficiency, Market Anomalies, Causes, Evidences, and Some Behavioral Aspects of Market Anomalies,” *Research Journal of Finance and Accounting*, Vol 2, No 9/10.
- Lee, M. L. dan M. T. Lee (2003), “Institutional involvement and the REIT January effect over time”, *Journal of Property Investment & Finance*, Vol. 21, Iss 6, pp. 435 – 449.
- Liu, L. (2013), “The Turn-Of-The-Month Effect In The S&P 500 (2001-2011),” *Journal of Business & Economics Research*, Vol. 11, No. 6.
- Nageswari, P; M. Selvam; S. Vanitha; dan M. Babu (2013), “An Empirical Analysis of January Anomaly in the Indian Stock Market,” *International Journal of Accounting and Financial Management Research*, Vol. 3, Issue 1, pp. 177-186.
- Ogden, J. P. (1990), “Turn-of-Month Evaluations of Liquid Profits and Stock Returns: A Common Explanation for the Monthly and January Effects,” *The Journal of Finance*, Vol. 45, No. 4, pp. 1259-1272.
- Patel, R. dan M. Patel (2011), “An Econometric Analysis of Bombay Stock Exchange: Annual Returns Analysis, Day-of-the-Week Effect and Volatility Returns,” *Research Journal of Finance and Accounting*, Vol 2, No 11.
- Pompian, M. (2006), “Behavioral Finance and Wealth Management – How to Build Optimal Portfolios That Account for Investor Biases,” *Financial Markets Portfolio Management* Vol. 21, pp. 491–492.
- Rogalski, R.J. (1984), “New Findings Regarding Day-of-the-Week Returns over Trading and Non-Trading Periods: A Note,” *The Journal of Finance*, Vol. 39, No. 5, pp. 1603-1614.
- Rozeff, M. S. dan W. R. Kinney (1976), “Capital Market Seasonality: The Case of Stock Returns,” *Journal of Financial Economics*, No. 3, pp. 379-402.
- Sakalauskas, V. dan D. Krikščiūnienė (2007), “The Impact of Daily Trade Volume on the Day of The Week Effect in Emerging Stock Market,” *ISSN 1392 – 124X Information Technology and Control*, Vol. 36, No. 1A.
- Sekaran, U. (2006), *Research Methods for Business: A Skill Building Approach*. 4th ed. Wiley India Pvt. Ltd.



- Sekaran, U., dan R. Bougie (2010), *Research Methods for Business: A Skill Building Approach*. 5th ed. West Sussex, UK: John Wiley & Sons Ltd.
- Srinivasan P. dan M. Kalaivani (2013), "Day-of-the-Week Effects in the Indian stock market," *MPRA Paper*, No. 46805.
- Sumiyana (2008), "Day of The Week dan Monday Effect: Fenomena yang Terbuktikan Tidak Konsisten di Pasar Modal Indonesia." *Jurnal Manajemen Teori dan Terapan*, Tahun 1, No. 1, pp. 1-26.
- Tandelilin, E. (2001), *Analisis Investasi dan Manajemen Portofolio*. Edisi Pertama. Yogyakarta: BPF.
- Tandelilin, E. (2010), *Portofolio dan Investasi: Teori dan Aplikasi*, Edisi Pertama, Yogyakarta: Kanisius.
- Tangjitprom, N. (2011), "The Calendar Anomalies of Stock Return in Thailand," *Journal of Modern Accounting and Auditing*, Vol. 7, No. 6, pp. 565-577.
- Thaler, R. (1987), "Anomalies: Seasonal Movements in Security Prices II: Weekend, Holiday, Turn of the Month, and Intraday Effects," *The Journal of Economic Perspectives*, Vol. 1, No. 2, pp. 169-177.
- Watanapalachaikul, S. dan S.M.N. Islam (2013), "The Anomaly of the Thai Stock Market," *Savings and Development*, Vol. 30, No. 4, pp. 443-468.
- Wong, M. K; C. M. Ho; dan B. Dollery (2007), "An Empirical Analysis of the Monthly Effect: The Case of the Malaysian Stock Market," *Working Paper Series in Economics*, No. 2007-4.
- Worthington, A. C. (2010), "The Decline of Calendar Seasonality in the Australian Stock Exchange, 1958–2005," *Ann Finance*, Vol. 6, pp. 421–433.
- Zhao, X; K. Liano; dan W. G. Hardin III (2004), "Presidential Election Cycles and the Turn-of-the-Month Effect," *Social Science Quarterly*, Vol. 85, No. 4, pp. 958-973.