

ABSTRACT

This research aims to examine the influence of Analyst Recommendations (ANR), Order Imbalance (OI), Trading Volume Activity (TVA), and Momentum (MOMENTUM) on Stock Returns (RETURN) in companies listed in the LQ45 Index during the period 2020-2021.

This study used secondary data sourced from the Bloomberg Terminal and www.idx.co.id. The method used was purposive sampling, which resulted in a sample of 35 companies that remained listed in the LQ45 Index during the period 2020-2021 and produced a total of 521 data from 2020-2021. The analytical technique used was multiple linear regression with IBM SPSS Statistics 25 software as the analysis tool, and it passed all classic assumption tests.

The results of the study indicate that the variables of Analyst Recommendations (ANR), Order Imbalance (OI), and Trading Volume Activity (TVA) have a positive and significant influence on stock returns. On the other hand, Momentum (MOMENTUM) has a significant negative influence on stock returns.

Keywords: Analyst Recommendations (ANR), Order Imbalance (OI), Trading Volume Activity (TVA), and Momentum (MOMENTUM) on Stock Returns (RETURN)