

ABSTRACT

This study aims to analyze the influence of investor sentiment from social media on the market return of the Indonesia Composite Index (IHSG) using a behavioral finance approach. The research focuses on the relationship between investor perceptions on Twitter and stock market movements through indicators such as the sentiment index, bullishness index, and agreement of investor sentiment during 2025.

This research uses a quantitative method by collecting data through web scraping tweets containing the keyword “IHSG” from January to December 2025 using Python and Google Colab. The data then underwent preprocessing, data cleaning, and lexicon-based sentiment labeling. The analysis was conducted using data visualization, Pearson correlation, logistic regression, and quantile regression to examine the relationship between investor sentiment and IHSG returns.

The results show that investor sentiment on social media has a relationship with IHSG movements, particularly in reflecting market trend changes throughout 2025. The sentiment index, bullishness index, and agreement of investor sentiment demonstrated patterns similar to the direction of IHSG movements, although the statistical relationship remains relatively weak in the short term. This study supports behavioral finance theory, which states that investor psychology and collective perceptions on social media are related to the dynamics of the Indonesian stock market.

Keywords: *Investor Sentiment, IHSG, Behavioral Finance, Social Media, Sentiment Analysis, Market Return.*