

ABSTRACT

This study aimed to analyze the influence of book to market, size, systematic risk, and momentum on returns stock small but liquid and big but illiquid study at KOMPAS100 company 2011-2015. The population in this study is a company with a stock of small but liquid and big but illiquid category sorted by method purposive sampling to obtain that category which has a total of 100 samples, of which 50 categories of samples small but liquid and 50 samples with category big but illiquid which annually features 10 different samples in accordance with these criteria.

The results shows in the category of small but liquid, book to market a significant negative effect on stock returns, size negative and not significant to stock return, systematic risk positive effect and no significant effect on stock returns, and the momentum positive and significant impact on stock returns. Moreover, the research results in the category of big but illiquid, book to market negative and not significant to stock return, size positive and not significant to stock return, systematic risk significant negative effect on stock returns, and the momentum positive and significant impact on stock returns

Different test showed that the difference in returns small but liquid and big but illiquid in 2012-2015 has a significance value of 0.008 and the value T count greater than T table is worth 2.02269 is 2,790, which means a significant relationship. While in the year 2013-2015 and 2014-2015 did not have a significant effect, evidence that in the year 2013-2015 and the significant value of 0,544 in the year 2014-2015 significance value of 0.626, which means no significant relationship

Keywords : *book to market, size, systematic risk, momentum, stock return, different test, small but liquid, and big but illiquid.*