

ABSTRACT

The capital market is one of investment alternative that able to yield optimal advantage for investor. Each investor is requiring of relevant information with transaction development in stock. This is very important to be made in consideration in compiling strategy and decision making of investment in capital market. In taking decision to conduct a require to be paid attention two matter that is investment risk and return. At securities that have same return, investors try to look for the lower risk. The objectives of this research to analyze the influence of trading volume, Return On Asset (ROA), Price Earning Ratio (PER), Debt to Equity Ratio (DER) and trading day to Jakarta Islamic Index (JII) stock return that listed on BEJ in 2004 - 2006 periods, and to analyze the different of Jakarta Islamic Index (JII) stock return and Jakarta Composite Index stock return.

This research using time series data from JSX Statistic 1st – 4th and ICMD (Indonesian Capital Market Directory) three monthly published on BEJ in January 2004 until December 2006. The number of population for this research is 47 company and the number of sample that examined after passed the purposive sampling phase is 13 company. Analyze technique to use in this research is multiple linier regression to obtain describe which totally regarding relationship between one variable with other variable.

The result of this research shows that Price Earning Ratio (PER) and trading day variables has a positive and significant influence to stock return, while trading volume and Return On Asset (ROA) has a positive and not significant to stock return, on the other hand Debt to Equity Ratio (DER) has a negative and not significant to stock return. The result which not significant from this research show that trading volume, Return On Asset (ROA) and Debt to Equity Ratio (DER) cannot be made as the one reference in determining investment strategy for investor in inculcating its share in capital market. The result from t-test is Jakarta Islamic Index (JII) stock return and Jakarta Composite Index stock return is same, so that investor candidate can do investment by choosing Jakarta Islamic Index (JII) stock or buying direct share in BEJ, because in general both of this way do not resulting different return.

Keyword : Trading Volume, ROA, PER DER, Trading Day, Stock Return, Jakarta Islamic Indec (JII), Jakarta Composite Index