

BIBLIOGRAPHY

- Ahmed, A., & Ali, S. (2017). Boardroom gender diversity and stock liquidity: Evidence from Australia. *Journal of Contemporary Accounting and Economics*, 13(2), 148–165. <https://doi.org/10.1016/j.jcae.2017.06.001>
- Ali, S., Liu, B., & Su, J. J. (2017). Corporate governance and stock liquidity dimensions: Panel evidence from pure order-driven Australian market. *International Review of Economics and Finance*, 50(March), 275–304. <https://doi.org/10.1016/j.iref.2017.03.005>
- Amihud, Y., & Mendelson, H. (1986). Liquidity and Stock Returns. *Financial Analysts Journal*, 42(3), 43–48. <https://doi.org/10.2469/faj.v42.n3.43>
- Barberis, N., Shleifer, A., & Vishny, R. (1998). A model of investor sentiment. *Journal of Financial Economics*, 49(3), 307–343. [https://doi.org/10.1016/s0304-405x\(98\)00027-0](https://doi.org/10.1016/s0304-405x(98)00027-0)
- Brown, G. W., & Cliff, M. T. (2004). Investor sentiment and the near-term stockmarket. *Journal of Empirical Finance*, 11(1), 1–27. <https://doi.org/10.1016/j.jempfin.2002.12.001>
- Chan, K. C. (1988). *On the Contrarian Investment Strategy*. 61(2), 147–163.
- Chordia. (2016). *American Finance Association Trading Volume and Cross Autocorrelations in Stock Returns Author (s): Tarun Chordia and Bhaskaran Swaminathan Source : The Journal of Finance , Vol . 55 , No . 2 (Apr . , 2000), pp . 913-935 Published by : Wiley for the Am. 55(2), 913–935.*
- Chung, K. H., & Zhang, H. (2011). Corporate governance and institutional ownership. *Journal of Financial and Quantitative Analysis*, 46(1), 247–273. <https://doi.org/10.1017/S0022109010000682>
- Colin, F. ; Martin, W. (1991). *THE DISPOSITION EFFECT IN SECURITIES TRADING: AN EXPERIMENTAL ANALYSIS*.
- Damodaran, A. (2012). Investment philosophies : successful strategies and the investors who made them work. In *Wiley finance series*.
- Daniel, K. D., Hirshleifer, D., Berk, J., Brennan, M., Ferson, W., Jones, B., Kaul, G., Lebaron, B., Gervais, S., Green, R., Odean, T., Prendergast, C., Shumway, T., & Spiegel, M. (2001). and Equilibrium Asset Pricing. *Finance*, LVI(3), 921–965.
- Darmadji, M. dan M. Fakhruhin. 2001, *Perangkat dan Model Analisis Investasi di Pasar Modal*, Jakarta: PT. Elex Media Komputindo
- Datar, V. T., Y. Naik, N., & Radcliffe, R. (1998). Liquidity and stock returns: An alternative test. *Journal of Financial Markets*, 1(2), 203–219. [https://doi.org/10.1016/S1386-4181\(97\)00004-9](https://doi.org/10.1016/S1386-4181(97)00004-9)

- Galariotis, E. C., Krokida, S. I., & Spyrou, S. I. (2016). Herd behavior and equity market liquidity: Evidence from major markets. *International Review of Financial Analysis*, 48, 140–149. <https://doi.org/10.1016/j.irfa.2016.09.013>
- Ghozali, 2006. Aplikasi Analisis Multivarite dengan SPSS, Cetakan keempat, Badan Penerbit Universitas Diponegoro, Semarang.
- Ghozali, I. (2016). Aplikasi analisis multivariete dengan program IBM SPSS 23. Semarang: Badan Penerbit Universitas Diponegoro.
- Guren, A. M. (2014). *The Causes and Consequences of House Price Momentum*. 40(3), 26–54.
- Harris. (2003). Trading and Exchanges: Market Microstructure for Practitioners (a review). *Financial Analysts Journal*, 60(4), 93–95. <https://doi.org/10.2469/faj.v60.n4.2640>
- Johnson, T. C. (2002). Rational momentum effects. *Journal of Finance*, 57(2), 585–608. <https://doi.org/10.1111/1540-6261.0043>
- Jun, S. G., Marathe, A., & Shawky, H. A. (2003). Liquidity and stock returns in emerging equity markets. *Emerging Markets Review*, 4(1), 1–24. [https://doi.org/10.1016/S1566-0141\(02\)00060-2](https://doi.org/10.1016/S1566-0141(02)00060-2)
- Keene, M. A., & Peterson, D. R. (2007). The importance of liquidity as a factor in asset pricing. *Journal of Financial Research*, 30(1), 91–109. <https://doi.org/10.1111/j.1475-6803.2007.00204>.
- Kyle, A. S. (2016). Continuous Auctions and Insider Trading Published by: Econometric Society Stable. *Econometrica*, 53(6), 1315–1335. <http://www.jstor.org.ezproxy.eafit.edu.co/stable/1913210>
- Lee, J. (2011). *Liquidity effects on momentum and reversal*. Department of Finance and Managerial Economics.
- Lippman, B. S. A., & McCall, J. J. (2016). *American Economic Association An Operational Measure of Liquidity Author (s): Steven A . Lippman and John J. McCall Source : The American Economic Review , Vol . 76 , No . 1(Mar.,1986) , pp . 43-55 Published by : American Economic Association Stabl. 76(1), 43–55.*
- Liu, H., Lee, Y.-H., & Lee, M.-C. (2009). Forecasting China Stock Markets Volatility via GARCH Models Under Skewed-GED Distribution. *Journal of Money, Investment and Banking*, 7, 542–547.
- Mahajan, Sarika.; Balwinder, S. (2008). AN EMPIRICAL ANALYSIS OF STOCK PRICE-VOLUME RELATIONSHIP IN INDIAN STOCK MARKET. *PhD Thesis*, i(Amjad 2011), 49–58. <http://shodhganga.inflibnet.ac.in/bitstream/10603/3972/1/11/11-chapter3.pdf>

- Marozva, G. (2019). Liquidity and Stock Returns: New Evidence From Johannesburg Stock Exchange. *The Journal of Developing Areas*, 53(2), 79–90. <https://doi.org/10.1353/jda.2019.0022>
- N Jegadeesh; S Titman. (1993). *Returns to Buying Winners and Selling Losers : Implications for Stock Market Efficiency* Author (s): Narasimhan Jegadeesh and Sheridan Titman Source : *The Journal of Finance* , Mar ., 1993 , Vol . 48 , No . 1 (Mar ., 1993), pp . 65-91 Published by : Wil. 48(1), 65–91.
- Norvaišienė, R., & Stankevičienė, J. (2014). Impact of Companies' Internal Factors on Stock Liquidity in Baltic Markets. *Procedia - Social and Behavioral Sciences*, 156(April), 543–547. <https://doi.org/10.1016/j.sbspro.2014.11.237>
- Odean, T. (2019). Are investors reluctant to realize their losses? *Choices, Values, and Frames*, LIII(5), 371–392. <https://doi.org/10.1017/CBO9780511803475.022>
- Pagano, M. (1989). Trading volume and asset liquidity. *Quarterly Journal of Economics*, 104(2), 254–274. <https://doi.org/10.2307/2937847>
- Poon, S. H., Rockinger, M., & Stathopoulos, K. (2013). Market liquidity and institutional trading during the 2007-8 financial crisis. *International Review of Financial Analysis*, 30, 86–97. <https://doi.org/10.1016/j.irfa.2013.06.003>
- Pradeep, K. (2015). *Resiliency: A dynamic view of liquidity*.
- Safelia, N. (1998). *KONSEP DASAR KEPUTUSAN INVESTASI DAN PORTFOLIO* Nela Safelia Staff Pengajar Fakultas Ekonomi Universitas Jambi ABSTRAK.
- Sias, R. W. (2004). Institutional Herding. *Review of Financial Studies*, 17(1), 165– 206. <https://doi.org/10.1093/rfs/hhg035>
- Stoll, H. R. (1989). American Finance Association Inferring the Components of the Bid-Ask Spread : Theory and Empirical Tests Author (s): Hans R. Stoll Source : *The Journal of Finance* , Vol . 44 , No . 1 (Mar ., 1989), pp . 115-134 Published by : Wiley for the American F. *The Journal of Finance*, 44(1), 115–134. <https://www.jstor.org/stable/2328278>
- Tóth, B., Lempérière, Y., Deremble, C., De Lataillade, J., Kockelkoren, J., & Bouchaud, J. P. (2011). Anomalous Price Impact and the Critical Nature of Liquidity in Financial Markets. *Physical Review X*, 1(2), 1–11. <https://doi.org/10.1103/PhysRevX.1.021006>
- Uma, Sekaran.; Roger, B. (2014). Research Methods for Business: Seventh Edition. *Encyclopedia of Quality of Life and Well-Being Research*, 3336–3336. https://doi.org/10.1007/978-94-007-0753-5_102084

- Vu, J. D. V. (2001). Trading Activity and Expected Stock Returns. *CFA Digest*, 31(3), 18–19. <https://doi.org/10.2469/dig.v31.n3.908>
- Wermers, R. (1999). *American Finance Association Mutual Fund Herding and the Impact on Stock Prices* Author (s): Russ Wermers Source : *The Journal of Finance* , Vol . 54 , No . 2 (Apr ., 1999), pp . 581-622 Published by : Wiley for the American Finance Association Stable U. 54(2), 581–622.
- Weston, J. Fred dan Thomas E. Copeland. 1998. *Manajemen Keuangan*. Edisi 8, Jakarta: Bina Rupa Aksara.
- Winda Sari, E., & Abundanti, N. (2015). Determinan Penentu Holding Period Pada Indeks Lq45. *E-Jurnal Manajemen Universitas Udayana*, 4(12), 255221.
- Xiong, J., & Ibbotson, R. G. (2015). *Momentum, Acceleration, and Reversal*. February.
- Yakov Amihud and Haim. (1989). American Finance Association The Effects of Beta , Bid-Ask Spread , Residual Risk , and Size on Stock Returns Author (s): Yakov Amihud and Haim Mendelson Source : *The Journal of Finance* , Vol . 44 , No . 2 (Jun ., 1989), pp . 479-486 Published by : Wi. *American Finance Association*, 44(2), 479–486.
- Yuliani, Y. (2013). Implikasi Keputusan Investasi Terhadap Nilai Perusahaan Sektor Real Estate and Property Di Bursa Efek Indonesia: Faktor Risiko Dan Rasio Likuiditas Sebagai Variabel Intervening. *Jurnal Manajemen Dan Bisnis Sriwijaya*, 11(3), 211–232. <https://doi.org/10.29259/jmbs.v11i3.3195>