ABSTRACT

Investment is a current commitment to money or other resources in the hope of making a profit in the future. In 2015 although stock indexes JCI, LQ45, and JII slump, property stocks continue to rise. This was triggered by a government plan that will allow foreigners to own property in Indonesia which applies only to luxury apartment products at a price of Rp. 5 billion and above with certain requirements.

Therefore, this study aims to determine the risk of stock movement each year using the method of Value at Risk Monte Carlo Simulation, and Variance-Covariance, in order to know the results of how much risk the value of shares in the property company.

The sample is determined by purposive sampling method, where the value of stock return value is taken from the property companies listed in the LQ45 index from early 2011 to late 2015. The method of analysis used in this study is the secondary data analysis to find out how much the value of stock value risk in the desired period.

From the results obtained, the value of VaR in ASRI company of 0.09354, BSDE of 0.06803, LPKR of 0.06931, and at SMRA of 0.07420 for the Variance-Covariance method. And ASRI equal to 0,2499, BSDE equal to 0,2337, LPKR equal to 0,0378, and SMRA equal to 0,07045 for Monte Carlo simulation method.

Based on the results of the analysis that has been done in this study that, the method of Variance-Covariance and Monte Carlo can provide enough calculation used as a reference in measuring stock risk.

Keywords*: Value at Risk, Return, Variance-Covariance, Monte Carlo Simulation.*