

ABSTRACT

The concept of capital market efficiency until the moment is still a debate because it found some irregularities commonly referred to as market anomalies. One of the anomalies on stock returns are The day of the week effect, Week four effect and January effect. This study aims to analyze whether Market Anomalies Using Stochastic dominance Method (Case Study on Index LQ 45 Period 2012 - 2017). In this research there are 3 variables that is The Day of The Week Effect, Week Four Effect and January Effect.

The data used in this penetration is the secondary data index that is listed on the Indonesia Stock Exchange period 2012-2017. The sample used is LQ 45 index year 2012-2017 with purposive sampling method in get sample as many as 24 companies. The data analysis technique used to test the hypothesis is stochastic dominance.

The results showed that from 24 companies that showed the anomalies of The day of the week effect of 1 companies, Week four effect as many as 4 companies and January effect as many as 1 companies.

Keywords: Market Anomaly, The Day of Week Effect, Week Four Effect, January effect, Stochastic Dominance, Stock Return