Analysis Of Fama French 5 Factors Model In Affecting Excess Stock Return On LQ45

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ABSTRACT

This study aims to test the effectiveness of the Fama French 5 Factors Model in explaining the Excess Returns on the LQ45 index during the 2018-2020 period. The population in this study amounted to 45 companies listed on the LQ45 index. This study used purposive sampling method and obtained a sample of 30 companies. The analytical technique used is Multiple Linear Regression Analysis and there are 18 regression models consisting of portfolio regression BH, BM, BL, SH, SM, SL, BR, BMop, BW, SR, SMop, SW, BC, BMinv BA, SC, SMinv and SA. The tools used in this study are the Eviews-10 program and Microsoft Excel 2016. The results show that Fama-French 5 Factors Model had a significant positive effect on stock excess return in the entire formed portofolio.

Keywords*: Fama French Five Factors Model, Excess return, Asset pricing Model, FF5F*

Analisis *Fama French 5 Factors Model* Dalam Mempengaruhi *Excess Return* Saham LQ45

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui seberapa besar pengaruh antara *Fama French 5 Factors Model* terhadap *Excess Return* saham pada indeks LQ45 selama periode 2018-2020. Populasi dalam penelitian ini berjumlah 45 perusahaan yang terdaftar pada indeks LQ45. Pemilihan sampel dalam penelitian ini mengunakan metode *purposive sampling* dan diperoleh sampel sebanyak 30 perusahaan. Teknik analisis yang digunakan yaitu Analisis Regresi Linear Berganda dan terdapat 18 model regresi yaitu terdiri dari regresi portofolio BH, BM, BL, SH, SM, SL, SR, SMop, SW, BR, BMop, BW, BC, BMinv BA, SC, SMinv dan SA. Alat bantu yang digunakan yaitu program *Eviews*-10 dan *Misrosoft Excel* 2016. Hasil penelitian menunjukan bahwa *Fama French Three 5 Factors Model* berpengaruh positif signifikan terhadap *excess return* saham pada semua portofolio yang terbentuk.

Kata Kunci: *Fama French Five Factors Model* , *Excess return* saham, *Asset Pricing Model, FF5F*.