

ANALISIS *RISK AND RETURN* INVESTASI SAHAM PADA INDUSTRI PERBANKAN

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ABSTRAK

Penulisan tugas akhir ini dilatarbelakangi oleh pentingnya pemahaman terhadap risiko dan imbal hasil (*risk and return*) dalam investasi saham, khususnya pada industri perbankan yang memiliki peran sentral dalam perekonomian nasional serta pengaruhnya terhadap pergerakan pasar modal di Indonesia. Penulisan tugas akhir ini bertujuan untuk mengetahui tingkat risiko dan imbal hasil saham-saham perbankan, agar investor dapat mengambil keputusan yang tepat dalam menyusun strategi investasi. Metode analisis yang digunakan adalah analisis statistik deskriptif dengan pendekatan data sekunder. Dalam analisis pada tugas akhir ini, *return* diukur menggunakan total *return* (*capital gain*) dan rata-rata *return* tahunan, sedangkan *risk* diukur menggunakan standar deviasi dan beta saham. Hasil analisis menunjukkan variasi tingkat *risk and return* antar saham perbankan, yang dimana saham BRIS mencatat *return* tertinggi dengan total *return* sebesar 747,83% dengan risiko paling tinggi yaitu standar deviasi sebesar 75,74% dan beta 2,4, sementara BBKA memiliki risiko terendah yaitu dengan standar deviasi 18,06% dan beta 0,9 dengan total *return* moderat yaitu sebesar 44,73%. Temuan menarik adalah adanya fenomena *high risk low return* pada saham BBRI, yang mencatat total *return* negatif yaitu sebesar -4,96% meskipun risikonya tinggi dengan standar deviasi 28,84% dan beta 1,5. Temuan ini menegaskan pentingnya pemahaman terhadap hubungan antara *risk and return* dalam pengambilan keputusan investasi saham di sektor perbankan, guna meminimalkan risiko dan memaksimalkan potensi keuntungan.

Kata kunci: *Risk and Return*, Investasi Saham, Perbankan, *Capital Gain*, Standar Deviasi, Beta

ANALYSIS OF RISK AND RETURN ON STOCK INVESTMENTS IN THE BANKING INDUSTRY

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ABSTRACT

This final project is motivated by the importance of understanding risk and return in stock investment, particularly in the banking industry, which plays a central role in the national economy and significantly influences the movement of the capital market in Indonesia. The purpose of this study is to determine the level of risk and return of banking stocks, so that investors can make informed decisions in formulating their investment strategies. The method used is descriptive statistical analysis based on secondary data. In this study, return is measured using total return (capital gain) and average annual return, while risk is measured using standard deviation and stock beta. The analysis results show variations in the level of risk and return among banking stocks. BRIS recorded the highest return with a total return of 747.83%, accompanied by the highest risk with a standard deviation of 75.74% and a beta of 2.4. Meanwhile, BBCA had the lowest risk with a standard deviation of 18.06% and a beta of 0.9, and a moderate total return of 44.73%. An interesting finding is the high-risk low-return phenomenon observed in BBRI stock, which recorded a negative total return of -4.96% despite having a high risk with a standard deviation of 28.84% and a beta of 1.5. These findings highlight the importance of understanding the relationship between risk and return in making investment decisions in the banking sector, in order to minimize risk and maximize potential gains.

Keywords: *Risk and Return, Stock Investment, Banking, Capital Gain, Standard Deviation, Beta*