

ABSTRACT

This study aims to examine and determine whether behavioral biases, including overconfidence bias, herding bias, self-attribution bias, and confirmation bias, influence investment decision-making by novice investors.

This research is a quantitative study conducted using purposive sampling technique, and data collection was carried out by distributing online questionnaires using a Likert scale. The sample obtained in this study consisted of 121 respondents. The analysis technique used in this research is multiple regression analysis, with data processing of the questionnaire results using SPSS.

Based on the hypothesis testing data analysis results, this study indicates that self-attribution bias significantly affects investment decision-making by novice investors, whereas overconfidence bias, herding bias, and confirmation bias do not affect investment decision-making by novice investors.

Keywords: *Overconfidence Bias, Herding Bias, Self-attribution Bias, Confirmation Bias, Investment Decision, Novice Investors*

