

## DAFTAR ISI

|                                                                   |       |
|-------------------------------------------------------------------|-------|
| HALAMAN JUDUL .....                                               | i     |
| PERSETUJUAN SKRIPSI.....                                          | ii    |
| PENGESAHAN KELULUSAN UJIAN.....                                   | iii   |
| MOTTO DAN PERSEMBAHAN.....                                        | iv    |
| PERNYATAAN ORISINALITAS SKRIPSI.....                              | v     |
| ABSTRACT .....                                                    | vi    |
| ABSTRAK .....                                                     | vii   |
| KATA PENGANTAR.....                                               | viii  |
| DAFTAR TABEL .....                                                | xv    |
| DAFTAR GAMBAR.....                                                | xvii  |
| DAFTAR LAMPIRAN .....                                             | xviii |
| BAB I PENDAHULUAN.....                                            | 1     |
| 1.1 Latar Belakang Masalah .....                                  | 1     |
| 1.2 Rumusan Masalah .....                                         | 12    |
| 1.3 Tujuan Penelitian.....                                        | 13    |
| 1.4 Manfaat Penelitian.....                                       | 13    |
| 1.5 Sistematika Penulisan .....                                   | 14    |
| BAB II TELAAH PUSTAKA .....                                       | 16    |
| 2.1. Landasan Teori .....                                         | 16    |
| 2.1.1. Teori Keperilakuan Keuangan (Behaviour Finance Teory)..... | 16    |
| 2.1.2. Teori Prospek ( <i>Prospect Theory</i> ) .....             | 18    |
| 2.1.3. Teori Pengambilan Keputusan .....                          | 24    |
| 2.1.4. Pasar Modal .....                                          | 25    |
| 2.1.5. Saham.....                                                 | 29    |
| 2.1.6. Portofolio .....                                           | 36    |
| 2.1.7. Investasi .....                                            | 38    |
| 2.1.8. Keputusan Investasi .....                                  | 41    |
| 2.1.9 Overconfidence (percaya diri berlebih) .....                | 51    |
| 2.1.10 Herding Behaviour .....                                    | 54    |

|                                                                        |           |
|------------------------------------------------------------------------|-----------|
| 2.1.11 Risk Tolerance .....                                            | 58        |
| <b>2.2 Penelitian Terdahulu .....</b>                                  | <b>63</b> |
| <b>2.3 Pengaruh Antar Variabel dan Rumusan Hipotesis .....</b>         | <b>65</b> |
| <b>2.4 Kerangka Pemikiran Teoritis .....</b>                           | <b>68</b> |
| <b>BAB III METODE PENELITIAN .....</b>                                 | <b>71</b> |
| <b>3.1. Populasi dan Sampel.....</b>                                   | <b>71</b> |
| <b>3.2 Variabel Penelitian dan Definisi Operasional Variabel .....</b> | <b>73</b> |
| 3.2.1. Variabel Penelitian .....                                       | 73        |
| 3.2.2. Definisi Operasional Variabel.....                              | 74        |
| <b>3.3 Jenis dan Sumber Data.....</b>                                  | <b>76</b> |
| <b>3.4 Metode Pengumpulan Data.....</b>                                | <b>77</b> |
| 3.4.1 Kuesioner .....                                                  | 77        |
| 3.4.2 Studi Pustaka.....                                               | 79        |
| <b>3.5 Metode Analisis Data.....</b>                                   | <b>79</b> |
| 3.5.1 Analisis Deskriptif.....                                         | 79        |
| 3.5.2 Uji Validitas dan Uji Reabilitas .....                           | 81        |
| 3.5.3 Uji Asumsi Klasik.....                                           | 82        |
| 3.5.4 Analisis Regresi Linier Berganda .....                           | 85        |
| 3.5.5 Uji Goodness of Fit.....                                         | 86        |
| <b>BAB IV HASIL DAN PEMBAHASAN .....</b>                               | <b>89</b> |
| <b>4.1 Deskripsi Objek Penelitian.....</b>                             | <b>89</b> |
| <b>4.2 Deskripsi Responden .....</b>                                   | <b>90</b> |
| 4.2.1 Deskripsi Responden Berdasarkan Jenis Kelamin.....               | 90        |
| 4.2.2 Deskripsi Responden Berdasarkan Usia.....                        | 91        |
| 4.2.3 Deskripsi Responden Berdasarkan Pendidikan Terakhir .....        | 92        |
| 4.2.4 Deskripsi Responden Berdasarkan Pekerjaan.....                   | 93        |
| 4.2.5 Deskripsi Responden Berdasarkan Pendapatan Perbulan.....         | 93        |
| 4.2.6 Deskripsi Responden Lama Investasi Saham .....                   | 94        |
| <b>4.3. Deskripsi Tanggapan Variabel penelitian .....</b>              | <b>95</b> |
| 4.3.1 Variabel Overconfidence.....                                     | 96        |

|                                                                                   |            |
|-----------------------------------------------------------------------------------|------------|
| 4.3.2 Variabel Herding Behaviour .....                                            | 97         |
| 4.3.3 Variabel Risk Tolerance .....                                               | 99         |
| 4.3.4 Variabel Keputusan Investasi .....                                          | 101        |
| <b>4.4 Analisis Data</b> .....                                                    | <b>102</b> |
| 4.4.1 Uji Validitas dan Uji Reliabilitas .....                                    | 102        |
| 4.4.2 Uji Asumsi Klasik .....                                                     | 105        |
| 4.4.3 Analisis Regresi Berganda .....                                             | 110        |
| 4.4.4 Uji Goodness Of Fit .....                                                   | 112        |
| 4.4.5 Pengujian Hipotesis .....                                                   | 114        |
| <b>4.5 Pembahasan</b> .....                                                       | <b>116</b> |
| 4.5.1 Pengaruh <i>Overconfidence</i> terhadap Keputusan Investasi Saham .....     | 116        |
| 4.5.2. Pengaruh <i>Herding Behaviour</i> terhadap Keputusan Investasi Saham. .... | 117        |
| 4.5.3. Pengaruh <i>Risk Tolerance</i> terhadap Keputusan Investasi Saham. ....    | 119        |
| <b>BAB V PENUTUP</b> .....                                                        | <b>121</b> |
| 5.1 Kesimpulan .....                                                              | 121        |
| 5.2. Keterbatasan Penelitian .....                                                | 123        |
| 5.3. Saran-Saran .....                                                            | 123        |
| <b>DAFTAR PUSTAKA</b> .....                                                       | <b>125</b> |
| <b>LAMPIRAN</b> .....                                                             | <b>131</b> |