

ABSTRACT

MEASURING PERFORMANCE OF OPTIMAL PORTFOLIO USING THE BLACK-LITTERMAN MODEL BASED SHARPE INDEX (Case Study on Companies which Listed in Indeks IDX30 Period of February 2012-December 2014)

By

Riza Merinda

This research aim to knowing about return and risk of optimal portfolio of companies which listed in the Indeks IDX30 period of February 2012-December 2014. This research use The Black-Litterman Model to calculate weighting of the efficient portfolio and Sharpe Index to knowing the optimal portfolio performance. The sampling technique in this research by purposive sampling. Sample of the research be selected to elect 8 stocks that can be formed into a stock portfolio, that are BBRI, SMGR, BMRI, BBNI, BBKA, INTP, JSMR, and INDF. Results from this research that optimal portfolio are BBRI and SMGR with value of return is 0,013535069 or 1,35% and the risk is 0,005896238 or 0,59%. Value of Sharpe index from optimal portfolio is 0,102819375. The result weighting of each stocks are 75% and 25%.

Key Words: *Black-Litterman Model, Portfolio, Return, Risk, Sharpe Index.*