

ABSTRACT

DETERMINATION OF OPTIMALIZATION PORTOFOLIO WITH USING CAPITAL ASSET PRICING MODEL (CAPM) BASED CONSUMPTION (CONSUMPTION-BASED CAPITAL ASSET PRICING MODEL) Study at Manufacturing Consumer Goods Sector Years 2011-2013

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The purpose of the research is to find out stocks that are included in the optimalization portofolio on manufacturing consumer goods. Purposive sampling was used with the criteria of consumer goods stock during the research period. In data collecting, documentation is used which is a technique done in order to search and get secondary data. The instrument used is the Consumption Capital Asset Pricing Model (CCAPM). By applying CCAPM, investors can find out which stocks belong to the optimalization portofolio that is observed in January 2011-Desember 2013.

The result show that there are 3 stocks included in the optimalization in January 2011-Desember 2013. The proportion of funds for each stock is KAEF (Kimia Farma Tbk) of 27,80335983%, MERK (Merck Indonesia Tbk) of 34,87216315% and STTP (Siantar Top Tbk) of 37,32447703%. The optimum portofolio composition gives the level of profitability (return) of 0,8761198% with the level of risk to be taken by investors is 0,7889884%.

Keyword: Return, Risk, Optimalization portofolio, Consumption capital asset pricing model