

ABSTRACT

This research is purpose to analyze the optimal portfolio in stocks LQ 45 by using Single Index Model. This analysis tool compares the excess return to beta with the cut off point in determining the optimal portfolio ERB stock that have greather than cut off point is a stock that will entry to the candidate optimal portfolio, which certainly has a right proportion in each stocks. This results showed that there were seven stocks in LQ 45 that became candidate portfolio because ERB has greater appeal in cut off point, there are ANTM (Aneka Tambang Tbk) 34,50%, WSKT (Waskita Karya (Persero) Tbk) 30,56%, BBTN (Bank Tabungan Negara (Persero) Tbk) 8,88%, MNCN (Media Nusantara Citra Tbk) 16,12%, PTBA (Tambang Batubara Bukit Asam (Persero) Tbk) 5,77%, BMTR (Global Mediacom Tbk) 3,22%, ADRO (Adaro Energy Tbk) 0,91%.

Keywords : LQ45, Single Index Model, Portfolio Optimal, ERB, Cut off point

