

ABSTRACT

Stock investment is an investment that is very popular today. Stock investments can be made in the stock market (Indonesia Stock Exchange). In the Development, emerge capital markets efficient irregularities called market anomalies. One of the anomaly that occurred on stock returns is weekend effect. This study aims to determine whether there is Weekend Effect On Stock Price Index Sector Property, Real Estate and Construction in Indonesia Stock Exchange Period 2005-2014.

Weekend Effect is a phenomenon that stock returns rose on Friday and tends to fall on Monday. Return the stock price index obtained from the reduction of the closing stock price index today with yesterday and divided by the stock price index yesterday.

The sample used in this study are the stock price index property, Real Estate and Construction sector, which is one of the nine sectors listed in the Indonesia Stock Exchange. The data used is secondary data of sector stock price index Property, Real Estate and Construction in Indonesia Stock Exchange 2005-2014 period.

The analysis technique used is descriptive analysis, and the method used to test the hypothesis is Wilcoxon Signed Rank Test. Testing is done by using Software IBM SPSS statistics 23.

Based on the results of the study showed that there are weekend effect on the property sector stock price index, Real Estate and Construction in Indonesia Stock Exchange Period 2005-2014.

Keywords: market anomalies, weekend effects, stock returns