ABSTRACT

   Many newcomers investor in Indonesia Stock Exchange (IDX) are not knowing how to choose a good stock / bluechip in details. Meanwhile, IDX is campaigning Yuk Tabung Saham and opening many investment galleries in various Indonesian Universities. The purpose of this research is to determine the simulation results of portfolio formation with PER valuation and Tobin's q model in Kompas Index-100 period 2012-2017. Form of the portfolio will be divided into 6 categories - ie. high PER, medium PER, low PER, High Tobin's q, medium Tobin's q, and low Tobin's q - and using 45 samples in each period, which means in each category will consist of 15 shares. This research also use an active annual strategy, an active mid-year strategy, and a 5-year passive strategy, then conduct performance test using sharpe, treynor, and jensen methods.

   The result of this research is the consistent value ratio of medium Tobin's q with relatively low risk and the return rate of the portfolio is above the IDX Composite (ICI) market. The performance test in each portfolio formed by the PER valuation and Tobin's q model measured using the sharpe, treynor, and jensen methods shows that the active mid-year strategy has the best performance coupled with annual passive strategy, and lastly 5-year passive strategy.

Keywords : Jensen, PER, sharpe, Treynor, Tobin's q