

## DAFTAR PUSTAKA

- Abbas Rizvi, S. K., Yarovaya, L., Mirza, N., & Naqvi, B. (2022). *The impact of COVID-19 on the valuations of non-financial European firms*. *Heliyon*, 8(6). <https://doi.org/10.1016/j.heliyon.2022.e09486>
- AGUDZE, K., & IBHAGUI, O. (2020). *DO FUNDAMENTALS DRIVE RELATIVE VALUATION? EVIDENCE FROM GLOBAL STOCK MARKET INDICES*. *Journal of Financial Management, Markets and Institutions*, 8(2). <https://doi.org/10.1142/S2282717X20500024>
- Anastasia, V., & Subhan, M. (2022). *Simulasi Monte Carlo dan Penerapannya dalam Menentukan Probabilitas Pergerakan Saham Indeks LQ-45*. *Journal Of Mathematics UNP*, 7(4), 1–11.
- Anusha, K., & Murugan, A. (2020). *Evaluate Intrinsic Value of Stock Using Decision Tree Algorithm*. <https://www.researchgate.net/publication/343229591>
- Arikunto, Suharsimi. 2016. *Prosedur Penelitian: Suatu Pendekatan Praktik*. Jakarta: Rineka Cipta
- Astuti, I., Suryawati, B., & Burhanudin. (2020). *ANALISIS RISIKO PORTOFOLIO DENGAN MENGGUNAKAN METODE SIMULASI MONTE CARLO (STUDI PADA PERUSAHAAN YANG TERDAFTAR INDEKS LQ45 DI BURSA EFEK INDONESIA PERIODE 2015-2018)* (Vol. 8, Issue 1). [www.idx.co.id](http://www.idx.co.id)
- BASCI, E. S. (2019). *FIRM VALUATION CONCEPT AND DISCOUNTED CASH FLOW METHOD: A COMPARISON OF STOCK MARKETS*. *Annals of Spiru Haret University. Economic Series*, 19(2), 51–60. <https://doi.org/10.26458/1922>
- Buttignon, F. (2020). *Distressed firm valuation: A scenario discounted cash flow approach*. *Journal of Business Valuation and Economic Loss Analysis*, 15(1). <https://doi.org/10.1515/jbvela-2020-0002>
- Chen, D., Ma, X., & Yan, R. (2021). *Stock Prices and DCF valuation-Evidence from China*.
- Cheng, L. (2021). *A Listed Company Evaluation Based on DCF Model-the Case of Medical Apparatus and Instruments Industry*.
- Colline, F., & Anwar, R. M. (2021). *Valuation of Company Stocks Using the Relative Valuation Method*. [www.ksei.co.id](http://www.ksei.co.id)

- Daly, S., Hughson, H., & Loutzenhiser, G. (2021). *Valuation for the purposes of a wealth tax. Fiscal Studies*, 42(3–4), 615–650. <https://doi.org/10.1111/1475-5890.12287>
- Damodaran, A. (2012). *Investment Valuation: Tools and Techniques for Determining the Value of any Asset, University Edition*. In John Wiley & Sons. <https://www.wiley.com/enpe/Investment+Valuation%3A+Tools+and+Techniques+for+Determining+the+Value+of+any+Asset%2C+University+Edition%2C+3rd+Edition-p-9781118206591>
- Drábek, M. (2022). *Relative Valuation of Private Held Companies: Valuation Multiples in the Czech Brewing Industry*. *Journal of Business Valuation and Economic Loss Analysis*.
- Genc, A., & Saritas, H. (2021). *Firm valuation: An application on Borsa Istanbul with discounted cash flow and relative valuation approaches*. *Gazi Journal of Economics and Business*, 7(3). <https://doi.org/10.30855/gjeb.2021.7.3.005>
- Ge, M. (2022). *TJX'S Stock Valuation: a Comparison between DDM and DCF*. *Journal of Sociology and Ethnology*, 4(1), 16-22.
- Gilbran, M. C., & Hendrawan, R. (2022). *Valuation Analysis Using Fcfff And Rv Of Oil And Gas Sub-Sector Companies On Idx*. *Journal Accounting and Finance Edisi*, 6(1). <https://journals.telkomuniversity.ac.id/jaf>
- Gitman, L. J., & Zutter, C. J. (2015). *Principles of Managerial Finance, fourteenth edition*. [www.pearsonmylab.com](http://www.pearsonmylab.com).
- Goel, V. (2021) *Bloomsbury's Business Valuation – A Practitioner's Guide To Valuation Of Companies*. India : Bloomsbury Publishing -1st Edition March 2021
- Ibnu Hibban, M., & Kusuma Wardana, G. (2022). *Analysis of Fair Price Valuation of Shares in Investment Decision Making in Islamic Banking Issuers on the Indonesia Stock Exchange (Years 2018-2021)*. <https://doi.org/10.33258/birci.v5i2.5162>
- Hayder, H., & Kazem, H. (2022). *THE IMPACT OF FREE CASH FLOW ON THE EFFICIENCY OF INVESTMENT DECISIONS AND THEIR REFLECTION ON THE FIRM VALUE: AN APPLIED STUDY IN A SAMPLE OF IRAQI COMPANIES LISTED IN THE IRAQ STOCK EXCHANGE*. *World Economics & Finance Bulletin (WEFB)*, 16.

- Hendrawan, R., & Himawan, E. (2020). *Assessing Free Cash Flow to Firm and Relative Valuation Method in Agriculture Plantation Companies Listed in Indonesia Stock Exchange in 2018*. 85–93.  
<https://doi.org/10.5220/0008427800850093>
- Hendrawan, R., & Permadi, F. A. (2020). *Do Free Cash Flow to Firm and Relative Valuation Method Work in Valuing Building and Construction Companies? : A Test in IDX in 2018*. 74–84. <https://doi.org/10.5220/0008427700740084>
- Hendrawan, R., & Soelistyo, A. (2022). *Can We Validate the Value? Valuing Automotive and Component Sub-Sector Companies Listed on the Indonesia STOCK Exchange during the Covid-19 Pandemic Crisis*. IJMABER.
- Ilić, M., & Digkoglou, P. (2022). *The volatility of stock market returns: Application of Monte Carlo simulation*. *Economics of Sustainable Development*, 6(2), 17–30.  
<https://doi.org/10.5937/esd2202017i>
- Indrawati. (2015). *Metode Penelitian Manajemen dan Bisnis : Konvergensi Teknologi Komunikasi dan Informasi*.
- Julia, A. P., & Hendrawan, R. (2021). *Stock Valuation on IDX-Listed Retail Companies Using DCF with FCFE and Relative Valuation (2021-2025 Projection)*. *The International Journal of Business & Management*, 9(7).  
<https://doi.org/10.24940/theijbm/2021/v9/i7/bm2107-056>
- Jumran, A., & Hendrawan, R. (2021). *Stock Valuation using Discounted Cash Flow Method with Free Cash Flow to Equity and Relative Valuation Approaches on State-Owned Banks Listed on IDX for 2021 to 2025 Period Projection*. *International Journal of Science and Management Studies (IJSMS)*, 191–201.  
<https://doi.org/10.51386/25815946/ijms-v4i4p118>.
- Kartawinata, B. R., Akbar, A., & Pradana, M. (2022). *Shares Valuation of Indonesian Telecommunication Companies using the Discounted Cash Flow Approaching the Relative Valuation Method*. *Proceedings of the International Conference on Industrial Engineering and Operations Management Nsukka, Nigeria, 5 - 7 April, 2022*
- Koller, T., Goedhart, M., & Wessels, D. (2010). *Valuation Measuring and Managing the Value of Companies Five Edition*. Canada: John Wiley & Sons, Inc., Hoboken, New Jersey.

- Kristina, N., & Murtaqi, I. (2019). *Proceeding Book of The 4th ICMEM 2019 and The 11th IICIES-A Valuation Of PT XYZ (Persero) Tbk.*
- Kumar, B. R. (2016). *Valuation : theories and concepts* (Elsevier). Academic Press.
- Li, Y. (2021). *IMPROVING THE ACCURACY OF ESTIMATED INTRINSIC VALUE THROUGH INDUSTRY-SPECIFIC VALUATION MODELS*. *Review of Business & Finance Studies*, 12(1), 79–89. [www.theIBFR.com](http://www.theIBFR.com)
- Liu, Y. (2021). *Valuation of Walt Disney Company under Influence of COVID-19*. *2nd International Conference on the Frontiers of Innovative Economics and Management (FIEM 2021)*
- Marseguerra, M., & Zio, E. (2009). *Monte Carlo simulation for model-based fault diagnosis in dynamic systems*, *Reliability Engineering & System Safety*, Volume 94, Issue 2, 2009, Pages 180-186, ISSN 0951-8320. <https://doi.org/10.1016/j.res.2008.02.013>
- Melati, A., & Miftah, M. (2022). *Stock Price Assessment with Fundamental Analysis as a Basis for Investment Decision Making*. *Birci-Journal*, 5. <https://doi.org/10.33258/birci.v5i2.5115>
- Mensah, M. O., Pephrah, W. K., Owusu-Sekyere, A. B., Ayaa, M. M., & Daniel, B. (2022). *Influence of Stocks Intrinsic Valuation on Investment Decision Making: A Literature Review*. *International Journal of Academic Research in Business and Social Sciences*, 12(5). <https://doi.org/10.6007/ijarbss/v12-i5/13341>
- Mielcarz, P., & Mlinarič, F. (2014). *The superiority of FCFE over EVA and FCFE in capital budgeting*. *Economic Research-Ekonomska Istrazivanja*, 27(1), 559–572. <https://doi.org/10.1080/1331677X.2014.974916>
- Natalia, D., E.R, C. W., & Yulita, I. K. (2019). *Stock Valuation Analysis Using The Dividend Discount Model, Price Earning Ratio And Price To Book Value For Investmen Decisions*. *Jurnal Ilmiah Manajemen*, 7(3), 276–285.
- Natanael Tarigan, C., & Amalia Fachrudin, K. (2021). *Analysis of Intrinsic Value of Shares with Free Cash Flow to Firm Model and Relative Valuation for Coal Mining Issuers*. *International Journal of Research and Review (Ijrrjournal.Com)*, 8, 3.
- Neaxie, L. V., & Hendrawan, R. (2018). *Telecommunication Company Share Valuation Using Discounted Cash Flow and Relative Valuation Method Listed*

*in Indonesia Stock Exchange for Forecast. International Journal of Science and Research (IJSR)*, 7(4), 1441–1447. <https://doi.org/10.21275/ART20181927>

Nurwinda, F., & Henrawan, R. (2021). *Stock Valuation Using Discounted Cash Flow Method with Free Cash Flow to Firm and Relative Valuation on Food and Beverage Sub-Sector Exchange for 2021. THE INTERNATIONAL JOURNAL OF BUSINESS & MANAGEMENT*. <https://doi.org/10.24940/theijbm/2021/v9/i7/BM2107>

Melati, A., & Miftah, M. (2022). *Stock Price Assessment with Fundamental Analysis as a Basis for Investment Decision Making. Birci-Journal*, 5. <https://doi.org/10.33258/birci.v5i2.5115>

Panigrahi, A., Vachhani, K., & Sisodia, M. (2021). *Application of discounted cash flow model valuation: The case of Excide industries. Journal of Management Research and Analysis*, 8(4), 170–179. <https://doi.org/10.18231/j.jmra.2021.034>

Rikumahu, B., & Marenda, R. T. (2018). *Valuation of Banking Stocks (BUMN) Included in LQ45 in 2013-2017 using Relative Valuation Methods: Price Earning Ratio and Price-Book Value. International Journal of Science and Research (IJSR)*, 7(6), 913–916. <https://doi.org/10.21275/ART20182812>

Schueler, A. (2020). *Valuation with Multiples: A Conceptual Analysis. Journal of Business Valuation and Economic Loss Analysis*, 15(1). <https://doi.org/10.1515/jbvela-2019-0020>

Sekaran, U. (2016). *Research Method for Business*. 7.

Siregar, S. (2013). *Metodologi Penelitian Kuantitatif*. Kencana Prenada Media Group, Jakarta

Sugiyono. (2017). *Metode Penelitian Kuantitatif, Kualitatif dan R&D*. Bandung: Alfabeta.CV

Sutjipto, E., Setiawan, W., & Ghozali, I. (2020). Article ID: IJM\_11\_11\_175 Indonesia Stock Exchange. *International Journal of Management (IJM)*, 11(11), 1842–1852. <https://doi.org/10.34218/IJM.11.11.2020.175>

Syahza, A. (2021). *Metodologi Penelitian*, Edisi Revisi. Unri Press, Pekanbaru

Wang, H. (2022). *Application of Discounted Cash Flow Model in Company Valuation- A Case Study of Netflix. In Proceedings of the 2022 2nd International Conference on Economic Development and Business Culture (ICEDBC 2022)* (pp. 1808–

1815). Atlantis Press International BV. [https://doi.org/10.2991/978-94-6463-036-7\\_270](https://doi.org/10.2991/978-94-6463-036-7_270)

Zahera, S. A., & Bansal, R. (2018). *Do investors exhibit behavioral biases in investment decision making? A systematic review. In Qualitative Research in Financial Markets* (Vol. 10, Issue 2, pp. 210–251). Emerald Group Publi

<https://finance.yahoo.com>, diakses pada November 2022

<https://www.idx.co.id>, diakses pada November 2022

<https://kemenperin.go.id>, diakses pada November 2022

<https://www.bps.go.id>, diakses pada November 2022