

DAFTAR PUSTAKA

- Anggraeni, R., Rikumahu, B., & Gustyana, T. (2017). Analysis of stock price valuation with free cash flow to equity (FCFE) and price earning ratio (PER) studies on the infrastructure, utilities and transportation sectors listed on the Indonesia Stock Exchange for the period 2011-2015. *eProceedings of Management*, 4(1).
- Badan Pusat Statistik. (2020). *Analisis Hasil Survey Dampak Covid-19 Terhadap Pelaku Usaha*.
<https://www.bps.go.id/publication/download.html?nrbvfeve=OWVmZTJmYmRhN2Q2NzRjMDlmZmQwOTc4&xzmn=aHR0cHM6Ly93d3cuYnBzLmdvLmlkL3B1YmxpY2F0aW9uLzIwMjAvMDkvMTUvOWVmZTJmYmRhN2Q2NzRjMDlmZmQwOTc4L2FuYWxpc2lzLWhhc2lsLXN1cnZlaS1kYW1wYWstY292aWQtMTktdGVyaGFkYXAtcGVsYWt1LXVzYWhhLmh0bWw%3D&twoadfnoarfeauf=MjAyMy0wOC0wMSAxMDoxMTowNg%3D%3D>
- Badan Pusat Statistik. (2022, October). *PRODUK DOMESTIK BRUTO INDONESIA TRIWULANAN 2018-2022*.
<https://www.bps.go.id/publication/download.html?nrbvfeve=OGNjMWFINTA5ZDkzZTBmN2ExZjhmNmQ3&xzmn=aHR0cHM6Ly93d3cuYnBzLmdvLmlkL3B1YmxpY2F0aW9uLzIwMjIvMTAvMTAvOGNjMWFINTA5ZDkzZTBmN2ExZjhmNmQ3L3Byb2R1ay1kb21lc3Rpay1icnV0by1pbmRvbmVzaWEtdHJpd3VsYW5hbi0yMDE4LTIwMjIuaHRtbA%3D%3D&twoadfnoarfeauf=MjAyMy0wOC0wMSAxND01MzozNA%3D%3D>
- Chanifah, S., Hamdani, H., & Gunawan, A. (2020). Comparison of the application of a single index model and a capital asset pricing model in a way that achieves an optimal portfolio. *Aggregate*, 4(1), 8-24.
<https://doi.org/10.22236/agregat.vol4.is1pp8-24>
- Dalilah, A., & Hendrawan, R. (2021). Stock Valuation in Pharmaceutical Subsector Companies using the Discounted Cash Flow and Relative Valuation Method in the 2013-2020 Period. *International Journal of Management Science and Studies (IJSMS)*, 167–176.
<https://doi.org/10.51386/25815946/ijsms-v4i4p116>
- Damodaran, A. (2012). *Investment Valuation: Tools and Techniques for Determining the Value of Any Asset* (3rd Edition). Wiley's finances.
- Damodaran, A. (2015). *Applied Corporate Finance* (Fourth Edition). Wiley.
- Dewi, N. P. P. K., & Hendrawan, R. (2021). Stock Valuation Using Discounted Cash Flow and Relative Valuation Methods on Cosmetics and Household

- Goods Sub-Sector Listed on the Indonesia Stock Exchange for 2021-2025 Projections. *The International Journal of Business & Management*, 9(7). <https://doi.org/10.24940/theijbm/2021/v9/i7/bm2107-060>
- Dong, Y. (2018). Enterprise Value Evaluation Based on FCFF Model-A Case Analysis of Beixinyuan Company. *2nd International Conference on Economics and Management, Education, Humanities and Social Sciences (EMEHSS 2018)*.
- Fortune Business Insights. (2022a). *Ceramics Market Size, Share, Growth / Industry Statistics, 2028*. <https://www.fortunebusinessinsights.com/industry-reports/ceramics-market-101916>
- Fortune Business Insights. (2022b). *Construction Equipment Market Size, Share / Growth [2030]*. Fortune Business Insights. <https://www.fortunebusinessinsights.com/industry-reports/construction-equipment-market-100521>
- Fortune Business Insights. (2022c). *Rubber Market Size, Industry Share, Outlook [2020-2027]*. <https://www.fortunebusinessinsights.com/industry-reports/rubber-market-101612>
- Fortune Business Insights. (2022d, May). *Plastic Market Size, Trends / Global Industry Growth [2022-2029]*. <https://www.fortunebusinessinsights.com/plastics-market-102176>
- Gilbran, M. C., & Hendrawan, R. (2022). Valuation Analysis Using Fcff And Rv Of Oil And Gas Sub-Sector Companies On Idx. *Journal Accounting and Finance Edisi*, 6(1). <https://journals.telkomuniversity.ac.id/jaf>
- Graham, B. (2003). *Smart Investors: A Book of Practical Advice* (Jason Zweig, ed.; Revised Edition). HarperCollins Publishers.
- Hariyanto, S., & Kristanti, F. (2021). *Cement Firm's Equity Valuation in Indonesia Stock Exchange*.
- Hasan, M., &; Hendrawan, R. (2020). Equity assessment of metal and mineral mining companies on the Indonesia Stock Exchange. In *Proceedings of the 2nd Information Conference on Inclusive Business in a Changing World (ICIB 2019)* (pp. 662-673). <https://doi.org/10.5220/0008435106620673>
- Hendrawan, R., & Himawan, E. (2018). *Assessing Free Cash Flow to Firm and Relative Valuation Method in Agriculture Plantation Companies Listed in Indonesia Stock Exchange in 2018*. *Icib 2019*, 85–93. <https://doi.org/10.5220/0008427800850093>
- Hendrawan, R., &; Permadi, F. A. (2020). Does the Free Cash Flow to Firm and Relative Valuation Method Work in Valuing Building and Construction

- Companies?: A Test in IDX in 2018. In *Proceedings of the 2nd International Conference on Inclusive Business in a Changing World (ICIB 2019)* (pp. 74-84). <https://doi.org/10.5220/0008427700740084>
- Hidayat, E. A., & Hendrawan, R. (2020). Should Telkom conduct an IPO for Telkomsel? In *Proceedings of the 2nd International Conference on Inclusive Business in a Changing World (ICIB 2019)* (pp. 337-347). <https://doi.org/10.5220/0008431003370347>
- Hitchner, J.R. (2017). *Financial Assessment + Website: Application and Model*. John Wiley & Son.
- Indonesia Stock Exchange Data Services Division. (2021). *IDX Statistics 2021*. https://www.idx.co.id/media/10776/idx_annually-statistic_2021.pdf
- Indrawati. (2018). *Metode Penelitian Kualitatif Manajemen* (Rachmi, Ed.; 1st Edition). Refika.
- 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 (IEOM 2022)* (pp. 593-600).
- Kementerian Perindustrian Republik Indonesia. (2021, August 6). *Sektor Manufaktur Tumbuh Agresif di Tengah Tekanan Pandemi*. <https://kemenperin.go.id/artikel/22681/Sektor-Manufaktur-Tumbuh-Agresif-di-Tengah-Tekanan-Pandemi>
- Koller, T., Goedhart, M., & Wessels, D. (2015). *Measuring and Managing the Value of Companies*.
- Laitinen, E. K. (2019). Discounted Cash Flow (DCF) as a Measure of Startup Financial Success. *Theoretical Economics Letters*, 09(08), 2997–3020. <https://doi.org/10.4236/tel.2019.98185>
- Natalia, D., Wahyu, C., Yulita, I. K., Sanata, U., & Yogyakarta, D. (2019). *STOCK VALUATION ANALYSIS USING THE DIVIDEND DISCOUNT MODEL, PRICE EARNING RATIO AND PRICE TO BOOK VALUE FOR INVESTMENT DECISIONS*. 7(3), 276–285. <http://www.ejournal.pelitaindonesia.ac.id/ojs32/index.php/PROCURATIO/index>
- Nissim, D. (2019). Terminal value. *Columbia Business School Research Papers*, (18-12).
- Pavone, P. (2019). Market Capitalization and Financial Variables: Evidence from an Italian Listed Company. *International Journal of Academic Research in*

Business and Social Sciences, 9(3), 1356-1371.
<https://doi.org/10.6007/ijarbss/v9-i3/5802>

Sekaran, AS, & Bougie, R. (2016). *Research methods for business: A skills development approach*. John Wiley & Son.

Soelistyo, A., & Hendrawan, R. (2022). Can we validate the value? Assessing Automotive and Component Sub-Sector Companies Listed on the Indonesia Stock Exchange during the Covid-19 Pandemic Crisis. *Multidisciplinary International Journal: Business Research and Applied Education*, 3(2), 231–244. <https://doi.org/10.11594/ijmaber.03.02.09>

Sugiyono. (2018). *Metode Penelitian Bisnis*. Alfabeta.

Susanto, B., & Rahadian, D. (2021). The valuation of animal feed companies in Indonesia uses the FCFF method and relative valuation. In *Synergizing Management, Technology and Innovation in Generating Sustainable and Competitive Business Growth* (pp. 56-61). CRC Press.

Sutjipto, E., Setiawan, W., & Ghazali, I. (2020). Determination of Intrinsic Value: Dividend Discount Model and Discounted Cash Flow Methods in Indonesia Stock Exchange. *International Journal of Management (IJM)*, 11(11), 1842–1852. <https://doi.org/10.34218/IJM.11.11.2020.175>

Undang-Undang Nomor 7 tahun 2021 tentang Harmonisasi Peraturan Perpajakan, (2021). <https://pajak.go.id/sites/default/files/2021-12/Salinan%20UU%20Nomor%207%20Tahun%202021.pdf>

Yulianto, D., Mulyantini, S., & Arieftiara, D. (2021). Valuation of Intrinsic Value of Construction Sector Stock Using Residual Income Model (RIM) and Dividend Discount Model (DDM). *Budapest International Research and Critics Institute-Journal (BIRCI-Journal)*. <https://doi.org/10.33258/birci.v4i3.2594>

Zemba, S., & Hendrawan, R. (2018). Does Rapidly Growing Revenue Always Generate Excellent Company Value? DCF & P/E Assessment in Hospital Industry. In *Proceedings of International Seminars & Conference on Learning Organization (ISCLO*, 6th, 2018) (pp. 213-227).