

LAMPIRAN

1. Lampiran 1 Harga Closing Saham Januari 2019-2023

1.1 Harga Saham Bank Syariah Indonesia Tbk (BRIS)

Date	Open	High	Low	Close	Adj Close	Volume
Jan 1, 2019	512.04	560.80	502.28	546.17	535.32	193,831,927
Feb 1, 2019	546.17	590.06	521.79	526.67	516.21	237,191,936
Mar 1, 2019	521.79	541.30	512.04	516.91	506.65	56,370,750
Apr 1, 2019	516.91	560.80	507.16	541.30	530.55	213,573,572
May 1, 2019	541.30	546.17	479.85	502.28	492.31	153,855,053
May 9, 2019	1.07 Dividend					
Jun 1, 2019	502.28	512.04	485.70	492.53	483.74	72,745,670
Jul 1, 2019	492.53	521.79	485.70	492.53	483.74	158,130,106
Aug 1, 2019	492.53	492.53	419.38	423.28	415.73	98,112,090
Sep 1, 2019	423.28	436.94	388.17	394.02	386.99	116,534,464
Oct 1, 2019	394.02	405.73	370.62	376.47	369.75	162,824,312
Nov 1, 2019	376.47	382.32	292.59	308.20	302.70	100,485,495
Dec 1, 2019	308.20	347.21	306.25	321.85	316.11	115,637,311
Jan 1, 2020	321.85	327.70	294.54	302.35	296.95	168,704,603
Feb 1, 2020	302.35	317.95	197.01	214.57	210.74	77,499,647
Mar 1, 2020	218.47	267.23	131.67	191.16	187.75	483,101,021
Apr 1, 2020	191.16	216.52	177.51	191.16	187.75	252,522,670
May 1, 2020	191.16	321.85	183.36	292.59	287.37	2,048,785,093
Jun 1, 2020	292.59	327.70	267.23	300.40	295.03	892,203,334
Jul 1, 2020	304.30	599.81	296.49	526.67	517.27	6,495,310,092
Aug 1, 2020	526.67	994.82	492.53	941.17	924.37	5,366,384,809
Sep 1,	946.05	975.31	692.47	731.48	718.43	3,790,847,037

2020						
Oct 1, 2020	741.23	1,648.27	736.36	1,204.51	1,183.01	6,704,021,114
Nov 1, 2020	1,214.26	1,497.10	1,121.61	1,394.69	1,369.80	3,587,538,103
Dec 1, 2020	1,360.56	2,428.52	1,350.80	2,194.44	2,155.28	4,788,561,371
Jan 1, 2021	2,194.44	3,881.73	2,174.94	2,379.75	2,337.28	5,347,659,557
Feb 1, 2021	2,389.51	2,994.20	2,213.95	2,867.41	2,816.23	3,893,939,000
Mar 1, 2021	2,896.67	2,906.42	2,155.43	2,233.46	2,193.59	842,658,411
Apr 1, 2021	2,233.46	2,448.03	2,135.93	2,223.70	2,184.02	537,169,123
May 1, 2021	2,223.70	2,418.77	1,706.79	1,857.96	1,824.80	857,798,028
Jun 1, 2021	1,857.96	2,311.48	1,667.78	2,243.21	2,203.17	2,276,114,315
Jul 1, 2021	2,252.96	2,808.89	2,067.65	2,565.06	2,519.28	2,360,928,475
Aug 1, 2021	2,535.80	2,691.85	1,960.37	2,165.19	2,126.54	1,117,921,069
Sep 1, 2021	2,165.19	2,184.69	1,950.62	1,989.63	1,954.12	660,379,533
Oct 1, 2021	1,989.63	2,233.46	1,960.37	2,057.90	2,021.17	1,055,907,583
Nov 1, 2021	2,057.90	2,087.16	1,892.10	1,906.73	1,872.70	489,696,981
Dec 1, 2021	1,901.85	1,911.61	1,716.54	1,736.05	1,705.06	382,550,301
Jan 1, 2022	1,736.05	1,794.57	1,428.83	1,506.85	1,479.96	370,167,967
Feb 1, 2022	1,506.85	1,731.17	1,492.22	1,623.89	1,594.91	453,028,598
Mar 1, 2022	1,623.89	1,779.94	1,472.72	1,565.37	1,537.43	397,584,310
Apr 1, 2022	1,565.37	1,633.64	1,462.96	1,540.99	1,513.48	249,465,487
May 1, 2022	1,540.99	1,565.37	1,306.91	1,404.44	1,379.38	162,732,754
Jun 1, 2022	1,404.44	1,492.22	1,306.91	1,306.91	1,283.59	162,236,088
Jun 8, 2022	17.95 Dividend					
Jul 1, 2022	1,306.91	1,667.78	1,170.37	1,594.63	1,586.17	716,755,011
Aug 1, 2022	1,594.63	1,619.01	1,423.95	1,482.47	1,474.60	311,136,513
Sep 1,	1,482.47	1,555.62	1,365.43	1,433.70	1,426.09	294,096,885

2022						
Oct 1, 2022	1,433.70	1,482.47	1,233.77	1,365.43	1,358.19	235,492,884
Nov 1, 2022	1,370.31	1,404.44	1,292.28	1,302.04	1,295.13	149,499,815
Dec 1, 2022	1,302.04	1,365.00	1,095.00	1,290.00	1,283.15	605,197,354
Jan 1, 2023	1,300.00	1,445.00	1,265.00	1,335.00	1,327.91	696,352,000
Feb 1, 2023	1,340.00	1,745.00	1,300.00	1,520.00	1,511.93	1,663,474,400
Mar 1, 2023	1,520.00	1,710.00	1,490.00	1,680.00	1,671.08	771,217,900
Apr 1, 2023	1,690.00	1,820.00	1,655.00	1,730.00	1,720.82	570,443,300
May 1, 2023	1,730.00	1,815.00	1,530.00	1,730.00	1,720.82	935,751,300
May 31, 2023	9.24 Dividend					
Jun 1, 2023	1,730.00	1,765.00	1,635.00	1,690.00	1,690.00	282,457,600
Jul 1, 2023	1,690.00	1,800.00	1,640.00	1,655.00	1,655.00	530,167,800
Aug 1, 2023	1,660.00	1,730.00	1,600.00	1,710.00	1,710.00	414,612,600
Sep 1, 2023	1,710.00	1,735.00	1,600.00	1,625.00	1,625.00	500,874,200
Oct 1, 2023	1,625.00	1,640.00	1,450.00	1,500.00	1,500.00	329,968,600
Nov 1, 2023	1,505.00	1,690.00	1,455.00	1,655.00	1,655.00	397,249,500
Dec 1, 2023	1,650.00	1,780.00	1,615.00	1,740.00	1,740.00	434,583,500

Sumber: www.idx.co.id

1.2 Harga Saham Bank BTPN Syariah Tbk (BTPS)

Data	Open	High	Low	Close	Adj Close	Volume
Jan 1, 2019	1,795.00	1,985.00	1,795.00	1,985.00	1,713.70	978,609,300
Feb 1, 2019	1,985.00	2,100.00	1,965.00	2,050.00	1,769.82	765,517,500
Mar 1, 2019	2,050.00	2,250.00	2,050.00	2,220.00	1,916.58	884,191,300
Apr 1, 2019	2,210.00	2,490.00	2,180.00	2,470.00	2,132.41	1,212,541,300
May 1, 2019	2,470.00	2,880.00	2,360.00	2,850.00	2,460.48	1,342,857,000

Jun 1, 2019	2,850.00	3,480.00	2,750.00	3,450.00	2,978.47	559,998,600
Jul 1, 2019	3,480.00	3,660.00	3,120.00	3,170.00	2,736.74	784,823,300
Aug 1, 2019	3,230.00	3,530.00	3,130.00	3,220.00	2,779.91	717,777,600
Sep 1, 2019	3,220.00	3,460.00	2,860.00	3,300.00	2,848.97	692,752,200
Oct 1, 2019	3,300.00	4,190.00	3,130.00	3,840.00	3,315.17	780,862,800
Nov 1, 2019	3,920.00	4,220.00	3,730.00	3,960.00	3,418.77	269,013,300
Dec 1, 2019	3,960.00	4,500.00	3,870.00	4,250.00	3,669.13	76,766,300
Jan 1, 2020	4,250.00	5,125.00	3,920.00	4,410.00	3,807.27	89,187,800
Feb 1, 2020	4,310.00	4,900.00	3,700.00	3,760.00	3,246.10	121,891,700
Mar 1, 2020	3,760.00	4,190.00	1,965.00	2,130.00	1,838.88	256,764,200
Apr 1, 2020	2,130.00	2,970.00	1,790.00	2,190.00	1,890.68	1,130,697,200
Apr 27, 2020	45.00 Dividend					
May 1, 2020	2,190.00	2,880.00	2,020.00	2,880.00	2,541.09	608,078,600
Jun 1, 2020	2,880.00	3,480.00	2,870.00	3,180.00	2,805.79	338,096,700
Jul 1, 2020	3,200.00	3,530.00	3,080.00	3,450.00	3,044.01	263,942,900
Aug 1, 2020	3,450.00	4,140.00	3,210.00	3,900.00	3,441.06	207,605,100
Sep 1, 2020	3,870.00	3,900.00	2,970.00	3,280.00	2,894.02	206,819,600
Oct 1, 2020	3,320.00	4,050.00	3,210.00	3,700.00	3,264.59	183,161,200
Nov 1, 2020	3,700.00	4,480.00	3,600.00	4,130.00	3,643.99	177,291,100
Dec 1, 2020	4,210.00	4,330.00	3,510.00	3,750.00	3,308.71	283,787,300
Jan 1, 2021	3,750.00	3,950.00	3,210.00	3,400.00	2,999.90	239,698,100
Feb 1, 2021	3,420.00	4,120.00	3,300.00	4,100.00	3,617.52	265,541,800
Mar 1, 2021	4,100.00	4,100.00	3,440.00	3,480.00	3,070.48	111,886,100
Apr 1, 2021	3,520.00	3,550.00	2,810.00	3,270.00	2,885.20	178,829,500
Apr 30, 2021	33.00 Dividend					
May 1, 2021	3,270.00	3,350.00	2,600.00	2,900.00	2,584.35	135,317,900
Jun 1, 2021	2,900.00	3,090.00	2,660.00	2,880.00	2,566.52	134,074,700

Jul 1, 2021	2,880.00	2,920.00	2,260.00	2,370.00	2,112.04	149,472,200
Aug 1, 2021	2,300.00	2,830.00	2,220.00	2,800.00	2,495.23	236,646,100
Sep 1, 2021	2,800.00	3,610.00	2,750.00	3,470.00	3,092.31	187,194,100
Oct 1, 2021	3,470.00	4,100.00	3,330.00	3,810.00	3,395.30	128,328,500
Nov 1, 2021	3,810.00	4,100.00	3,510.00	3,570.00	3,181.42	84,479,700
Dec 1, 2021	3,590.00	3,940.00	3,300.00	3,580.00	3,190.33	84,439,900
Jan 1, 2022	3,600.00	3,790.00	3,300.00	3,480.00	3,101.22	54,394,700
Feb 1, 2022	3,480.00	3,990.00	3,400.00	3,590.00	3,199.24	69,648,400
Mar 1, 2022	3,600.00	3,650.00	2,930.00	3,300.00	2,940.81	120,962,500
Apr 1, 2022	3,360.00	3,460.00	3,100.00	3,450.00	3,074.48	104,866,800
May 1, 2022	3,450.00	3,500.00	2,830.00	3,050.00	2,718.02	87,058,100
May 10, 2022	61.75 Dividend					
Jun 1, 2022	3,050.00	3,180.00	2,810.00	2,820.00	2,561.58	57,876,300
Jul 1, 2022	2,820.00	2,870.00	2,530.00	2,810.00	2,552.49	59,771,800
Aug 1, 2022	2,810.00	3,070.00	2,700.00	2,960.00	2,688.75	58,334,900
Sep 1, 2022	2,960.00	3,070.00	2,670.00	2,730.00	2,479.82	56,564,300
Oct 1, 2022	2,730.00	3,020.00	2,630.00	2,950.00	2,679.66	82,954,500
Nov 1, 2022	2,970.00	3,380.00	2,960.00	3,200.00	2,906.75	138,848,100
Dec 1, 2022	3,150.00	3,200.00	2,650.00	2,790.00	2,534.32	118,123,100
Jan 1, 2023	2,790.00	2,890.00	2,450.00	2,560.00	2,325.40	126,501,500
Feb 1, 2023	2,590.00	2,660.00	2,290.00	2,340.00	2,125.56	321,659,200
Mar 1, 2023	2,370.00	2,390.00	2,000.00	2,190.00	1,989.31	227,988,300
Apr 1, 2023	2,200.00	2,340.00	2,090.00	2,140.00	1,943.89	171,099,300
Apr 28, 2023	92.50 Dividend					
May 1, 2023	2,140.00	2,160.00	1,885.00	1,900.00	1,801.63	320,379,300
Jun 1, 2023	1,900.00	2,200.00	1,855.00	2,070.00	1,962.83	542,013,800
Jul 1, 2023	2,070.00	2,350.00	2,060.00	2,130.00	2,019.73	472,295,500

Aug 1, 2023	2,130.00	2,260.00	2,050.00	2,160.00	2,048.17	228,206,200
Sep 1, 2023	2,170.00	2,230.00	1,860.00	1,905.00	1,806.38	251,593,400
Oct 1, 2023	1,925.00	1,925.00	1,550.00	1,575.00	1,493.46	327,365,100
Nov 1, 2023	1,600.00	1,825.00	1,575.00	1,655.00	1,569.32	197,233,600
Dec 1, 2023	1,655.00	1,720.00	1,565.00	1,690.00	1,602.51	150,205,300

Sumber: www.idx.co.id

1.3 Harga Saham Bank Panin Dubai Syariah Tbk (PNBS)

Date	Open	High	Low	Close	Adj Close	Volume
Jan 1, 2019	50.00	64.00	50.00	61.00	61.00	334,859,200
Feb 1, 2019	61.00	72.00	60.00	72.00	72.00	450,562,900
Mar 1, 2019	72.00	72.00	60.00	62.00	62.00	96,436,000
Apr 1, 2019	66.00	67.00	59.00	65.00	65.00	74,330,900
May 1, 2019	65.00	65.00	52.00	61.00	61.00	59,411,700
Jun 1, 2019	61.00	67.00	57.00	59.00	59.00	40,544,000
Jul 1, 2019	59.00	60.00	54.00	55.00	55.00	58,387,800
Aug 1, 2019	55.00	56.00	50.00	56.00	56.00	80,134,400
Sep 1, 2019	56.00	56.00	50.00	50.00	50.00	37,480,500
Oct 1, 2019	51.00	51.00	50.00	50.00	50.00	23,115,600
Nov 1, 2019	50.00	50.00	50.00	50.00	50.00	1,522,500
Dec 1, 2019	50.00	50.00	50.00	50.00	50.00	1,687,600
Jan 1, 2020	50.00	50.00	50.00	50.00	50.00	672,3
Feb 1, 2020	50.00	50.00	50.00	50.00	50.00	371,6
Mar 1, 2020	50.00	50.00	50.00	50.00	50.00	104,5
Apr 1, 2020	50.00	50.00	50.00	50.00	50.00	284,1
May 1, 2020	50.00	50.00	50.00	50.00	50.00	461,7
Jun 1, 2020	50.00	52.00	50.00	50.00	50.00	25,277,800
Jul 1, 2020	50.00	54.00	50.00	50.00	50.00	44,234,500
Aug 1, 2020	50.00	52.00	50.00	50.00	50.00	44,568,300
Sep 1, 2020	50.00	52.00	50.00	50.00	50.00	66,030,800
Oct 1, 2020	50.00	50.00	50.00	50.00	50.00	6,164,700
Nov 1, 2020	50.00	88.00	50.00	69.00	69.00	4,414,887,400

Dec 1, 2020	69.00	101.00	66.00	83.00	83.00	4,109,264,600
Jan 1, 2021	83.00	99.00	63.00	64.00	64.00	2,056,498,700
Feb 1, 2021	64.00	127.00	60.00	100.00	100.00	3,778,179,600
Mar 1, 2021	101.00	121.00	76.00	80.00	80.00	5,252,121,500
Apr 1, 2021	80.00	168.00	72.00	151.00	151.00	9,261,333,400
May 1, 2021	150.00	174.00	104.00	119.00	119.00	6,640,554,100
Jun 1, 2021	119.00	171.00	117.00	153.00	153.00	8,756,516,000
Jul 1, 2021	155.00	162.00	136.00	148.00	148.00	5,426,600,800
Aug 1, 2021	151.00	160.00	99.00	110.00	110.00	4,666,958,700
Sep 1, 2021	111.00	113.00	80.00	88.00	88.00	2,341,166,900
Oct 1, 2021	95.00	95.00	81.00	85.00	85.00	971,851,400
Nov 1, 2021	85.00	103.00	84.00	85.00	85.00	3,449,310,500
Dec 1, 2021	85.00	97.00	81.00	85.00	85.00	1,827,939,900
Jan 1, 2022	85.00	87.00	64.00	68.00	68.00	727,145,400
Feb 1, 2022	68.00	79.00	67.00	69.00	69.00	688,331,000
Mar 1, 2022	70.00	70.00	60.00	64.00	64.00	607,649,800
Apr 1, 2022	64.00	70.00	60.00	65.00	65.00	621,818,600
May 1, 2022	65.00	66.00	57.00	62.00	62.00	320,259,900
Jun 1, 2022	62.00	102.00	61.00	70.00	70.00	9,711,825,700
Jul 1, 2022	70.00	80.00	62.00	75.00	75.00	1,770,424,100
Aug 1, 2022	76.00	83.00	69.00	74.00	74.00	2,527,314,500
Sep 1, 2022	74.00	92.00	72.00	76.00	76.00	4,171,294,800
Oct 1, 2022	76.00	100.00	75.00	84.00	84.00	7,162,911,500
Nov 1, 2022	84.00	88.00	75.00	77.00	77.00	2,149,628,500
Dec 1, 2022	77.00	79.00	61.00	63.00	63.00	838,458,800
Jan 1, 2023	63.00	71.00	61.00	67.00	67.00	674,967,000
Feb 1, 2023	67.00	71.00	64.00	65.00	65.00	440,798,700
Mar 1, 2023	66.00	68.00	55.00	59.00	59.00	415,869,900
Apr 1, 2023	59.00	61.00	57.00	58.00	58.00	162,933,500
May 1, 2023	58.00	59.00	55.00	56.00	56.00	209,895,000
Jun 1, 2023	56.00	60.00	55.00	58.00	58.00	220,230,500
Jul 1, 2023	58.00	67.00	57.00	65.00	65.00	735,221,200
Aug 1, 2023	66.00	66.00	56.00	60.00	60.00	305,210,600
Sep 1, 2023	60.00	62.00	57.00	58.00	58.00	214,411,000
Oct 1, 2023	58.00	59.00	55.00	56.00	56.00	167,661,000

Nov 1, 2023	56.00	60.00	55.00	57.00	57.00	230,495,000
Dec 1, 2023	57.00	59.00	52.00	54.00	54.00	209,346,000

Sumber: www.idx.co.id

2. Lampiran 2 Data Yield 10 years Indonesia

2.1 Data Historis Imbal Hasil Obligasi Indonesia 10 Tahun

Tanggal	Terakhir	Pembukaan	Tertinggi	Terendah	Perubahan%
01/02/2019	7,801	8,025	8,029	7,736	-3.11%
01/03/2019	7,665	7,799	7,983	7,561	-1.74%
01/04/2019	7,801	7,623	7,801	7,551	+1.77%
01/05/2019	8,023	7,784	8,101	7,784	+2.85%
01/06/2019	7,369	7,917	7,917	7,329	-8.15%
01/07/2019	7,378	7,381	7,383	7,093	+0.12%
01/08/2019	7,354	7,377	7,729	7,227	-0.33%
01/09/2019	7,296	7,371	7,371	7,182	-0.79%
01/10/2019	7,005	7,303	7,308	6,997	-3.99%
01/11/2019	7,074	7,018	7,095	6,942	+0.99%
01/12/2019	7,047	7,13	7,353	7,047	-0.38%
01/01/2020	6,645	7,09	7,131	6,612	-5.70%
01/02/2020	6,887	6,666	6,932	6,496	+3.64%
01/03/2020	7,907	6,966	8,332	6,532	+14.81%
01/04/2020	7,892	7,907	8,216	7,767	-0.19%
01/05/2020	7,34	7,855	8,12	7,226	-6.99%
01/06/2020	7,215	7,313	7,318	6,982	-1.70%
01/07/2020	6,825	7,239	7,256	6,821	-541%
01/08/2020	6,93	6,805	6,909	6,695	57%
01/09/2020	6,93	6,877	7,014	6,853	+0.96%
01/10/2020	6,609	6,943	6,971	6,594	-4.63%
01/11/2020	6,188	6,601	6,63	6,165	-6.37%
01/12/2020	5,942	6,232	6,253	5,903	-3.98%
01/01/2021	6,257	5,928	6,327	5,925	+5.30%
01/02/2021	6,598	6,202	6,754	6,128	+5.45%
01/03/2021	6,814	6,582	6,891	6,569	+3.27%
01/04/2021	6,476	6,84	6,847	6,417	-4.96%
01/05/2021	6,445	6,463	6,529	6,394	-0.48%
01/06/2021	6,63	6,428	6,665	6,324	+2.87%
01/07/2021	6,307	6,634	6,644	6,286	-4.87%
01/08/2021	6,077	6,295	6,4	6,077	-3.65%
01/09/2021	6,353	6,05	6,355	6,036	+4.54%
01/10/2021	6,169	6,348	6,394	6,144	-2.90%

01/11/2021	6,267	6,19	6,281	6,155	+1.59%
01/12/2021	6,368	6,264	6,486	6,264	+1.61%
01/01/2022	6,449	6,382	6,48	6,291	+1.27%
01/02/2022	6,51	6,427	6,578	6,425	+0.95%
01/03/2022	6,749	6,51	6,86	6,507	+3.67%
01/04/2022	7,249	6,759	7,082	6,743	+3.69%
01/05/2022	7,249	6,996	7,496	6,996	+0.70%
01/06/2022	7,249	7,028	7,544	6,919	+2.87%
01/07/2022	7,197	7,24	7,503	7,182	-0.72%
01/08/2022	7,117	7,11	7,263	6,951	-1.11%
01/09/2022	7,38	7,128	7,423	7,107	+3.70%
01/10/2022	7,541	7,381	7,676	7,179	+2.18%
01/11/2022	6,949	7,552	7,552	6,938	-7.85%
01/12/2022	6,925	6,964	7,023	6,827	-0.35%
01/01/2023	6,706	6,935	7,057	6,604	-3.16%
01/02/2023	6,885	6,707	6,885	6,545	+2.67%
01/03/2023	6,815	6,887	7,059	6,721	-1.02%
01/04/2023	6,536	6,801	6,801	6,502	-4.09%
01/05/2023	6,392	6,523	6,533	6,35	-2.20%
01/06/2023	6,257	6,369	6,406	6,248	-2.11%
01/07/2023	6,268	6,223	6,306	6,18	+0.18%
01/08/2023	6,381	6,272	6,742	6,263	+1.80%
01/09/2023	6,91	6,381	6,91	6,372	+8.29%
01/10/2023	7,072	6,925	7,298	6,74	+2.34%
01/11/2023	6,616	7,072	7,081	6,604	-6.45%
01/12/2023	6,482	6,627	6,773	6,482	-2.03%

2.2 Perhitungan *Return* Bulanan BRIS

Date	BRIS	R BRIS
Dec 1, 2028	525	
Jan 1, 2019	546	4,00%
Feb 1, 2019	526	-3,66%
Mar 1, 2019	516	-1,90%
Apr 1, 2019	541	4,84%
May 1, 2019	502	-7,21%
Jun 1, 2019	492	-1,99%
Jul 1, 2019	492	0,00%

Aug 1, 2019	423	-14,02%
Sep 1, 2019	394	-6,86%
Oct 1, 2019	376	-4,57%
Nov 1, 2019	308	-18,09%
Dec 1, 2019	321	4,22%
Jan 1, 2020	302	-5,92%
Feb 1, 2020	214	-29,14%
Mar 1, 2020	191	-10,75%
Apr 1, 2020	191	0,00%
May 1, 2020	292	52,88%
Jun 1, 2020	300	2,74%
Jul 1, 2020	526	75,33%
Aug 1, 2020	941	78,90%
Sep 1, 2020	731	-22,32%
Oct 1, 2020	1204	64,71%
Nov 1, 2020	1394	15,78%
Dec 1, 2020	2194	57,39%
Jan 1, 2021	2379	8,43%
Feb 1, 2021	2867	20,51%
Mar 1, 2021	2233	-22,11%
Apr 1, 2021	2223	-0,45%
May 1, 2021	1857	-16,46%
Jun 1, 2021	2243	20,79%
Jul 1, 2021	2565	14,36%
Aug 1, 2021	2165	-15,59%
Sep 1, 2021	1989	-8,13%
Oct 1, 2021	2057	3,42%
Nov 1, 2021	1906	-7,34%
Dec 1, 2021	1736	-8,92%
Jan 1, 2022	1506	-13,25%
Feb 1, 2022	1623	7,77%

Mar 1, 2022	1565	-3,57%
Apr 1, 2022	1540	-1,60%
May 1, 2022	1404	-8,83%
Jun 1, 2022	1306	-6,98%
Jul 1, 2022	1594	22,05%
Aug 1, 2022	1482	-7,03%
Sep 1, 2022	1433	-3,31%
Oct 1, 2022	1365	-4,75%
Nov 1, 2022	1302	-4,62%
Dec 1, 2022	1290	-0,92%
Jan 1, 2023	1335	3,49%
Feb 1, 2023	1520	13,86%
Mar 1, 2023	1680	10,53%
Apr 1, 2023	1730	2,98%
May 1, 2023	1730	0,00%
Jun 1, 2023	1690	-2,31%
Jul 1, 2023	1655	-2,07%
Aug 1, 2023	1710	3,32%
Sep 1, 2023	1625	-4,97%
Oct 1, 2023	1500	-7,69%
Nov 1, 2023	1655	10,33%
Dec 1, 2023	1740	5,14%

2.3 Perhitungan *Return* Bulanan BTPS

Data	Close	R BTPS
Dec 1,2018	1795	
Jan 1, 2019	1985	10,6%
Feb 1, 2019	2050	3,3%
Mar 1, 2019	2220	8,3%
Apr 1, 2019	2470	11,3%
May 1, 2019	2850	15,4%

Jun 1, 2019	3450	21,1%
Jul 1, 2019	3170	-8,1%
Aug 1, 2019	3220	1,6%
Sep 1, 2019	3300	2,5%
Oct 1, 2019	3840	16,4%
Nov 1, 2019	3960	3,1%
Dec 1, 2019	4250	7,3%
Jan 1, 2020	4410	3,8%
Feb 1, 2020	3760	-14,7%
Mar 1, 2020	2130	-43,4%
Apr 1, 2020	2190	2,8%
May 1, 2020	2880	31,5%
Jun 1, 2020	3180	10,4%
Jul 1, 2020	3450	8,5%
Aug 1, 2020	3900	13,0%
Sep 1, 2020	3280	-15,9%
Oct 1, 2020	3700	12,8%
Nov 1, 2020	4130	11,6%
Dec 1, 2020	3750	-9,2%
Jan 1, 2021	3400	-9,3%
Feb 1, 2021	4100	20,6%
Mar 1, 2021	3480	-15,1%
Apr 1, 2021	3270	-6,0%
May 1, 2021	2900	-11,3%
Jun 1, 2021	2880	-0,7%
Jul 1, 2021	2370	-17,7%
Aug 1, 2021	2800	18,1%
Sep 1, 2021	3470	23,9%
Oct 1, 2021	3810	9,8%
Nov 1, 2021	3570	-6,3%
Dec 1, 2021	3580	0,3%

Jan 1, 2022	3480	-2,8%
Feb 1, 2022	3590	3,2%
Mar 1, 2022	3300	-8,1%
Apr 1, 2022	3450	4,5%
May 1, 2022	3050	-11,6%
Jun 1, 2022	2820	-7,5%
Jul 1, 2022	2810	-0,4%
Aug 1, 2022	2960	5,3%
Sep 1, 2022	2730	-7,8%
Oct 1, 2022	2950	8,1%
Nov 1, 2022	3200	8,5%
Dec 1, 2022	2790	-12,8%
Jan 1, 2023	2560	-8,2%
Feb 1, 2023	2340	-8,6%
Mar 1, 2023	2190	-6,4%
Apr 1, 2023	2140	-2,3%
May 1, 2023	1900	-11,2%
Jun 1, 2023	2070	8,9%
Jul 1, 2023	2130	2,9%
Aug 1, 2023	2160	1,4%
Sep 1, 2023	1905	-11,8%
Oct 1, 2023	1575	-17,3%
Nov 1, 2023	1655	5,1%
Dec 1, 2023	1690	2,1%

2.4 Perhitungan *Return* Bulanan PNBS

Date	Close	R PNBS
Dec 1, 2018	50	
Jan 1, 2019	61	22,0%
Feb 1, 2019	72	18,0%
Mar 1, 2019	62	-13,9%
Apr 1, 2019	65	4,8%
May 1, 2019	61	-6,2%
Jun 1, 2019	59	-3,3%
Jul 1, 2019	55	-6,8%
Aug 1, 2019	56	1,8%
Sep 1, 2019	50	-10,7%
Oct 1, 2019	50	0,0%
Nov 1, 2019	50	0,0%
Dec 1, 2019	50	0,0%
Jan 1, 2020	50	0,0%
Feb 1, 2020	50	0,0%
Mar 1, 2020	50	0,0%
Apr 1, 2020	50	0,0%
May 1, 2020	50	0,0%
Jun 1, 2020	50	0,0%
Jul 1, 2020	50	0,0%
Aug 1, 2020	50	0,0%
Sep 1, 2020	50	0,0%
Oct 1, 2020	50	0,0%
Nov 1, 2020	69	38,0%
Dec 1, 2020	83	20,3%
Jan 1, 2021	64	-22,9%
Feb 1, 2021	100	56,3%
Mar 1, 2021	80	-20,0%

Apr 1, 2021	151	88,8%
May 1, 2021	119	-21,2%
Jun 1, 2021	153	28,6%
Jul 1, 2021	148	-3,3%
Aug 1, 2021	110	-25,7%
Sep 1, 2021	88	-20,0%
Oct 1, 2021	85	-3,4%
Nov 1, 2021	85	0,0%
Dec 1, 2021	85	0,0%
Jan 1, 2022	68	-20,0%
Feb 1, 2022	69	1,5%
Mar 1, 2022	64	-7,2%
Apr 1, 2022	65	1,6%
May 1, 2022	62	-4,6%
Jun 1, 2022	70	12,9%
Jul 1, 2022	75	7,1%
Aug 1, 2022	74	-1,3%
Sep 1, 2022	76	2,7%
Oct 1, 2022	84	10,5%
Nov 1, 2022	77	-8,3%
Dec 1, 2022	63	-18,2%
Jan 1, 2023	67	6,3%
Feb 1, 2023	65	-3,0%
Mar 1, 2023	59	-9,2%
Apr 1, 2023	58	-1,7%
May 1, 2023	56	-3,4%
Jun 1, 2023	58	3,6%
Jul 1, 2023	65	12,1%
Aug 1, 2023	60	-7,7%
Sep 1, 2023	58	-3,3%

Oct 1, 2023	56	-3,4%
Nov 1, 2023	57	1,8%
Dec 1, 2023	54	-5,3%

2.5 Analisis *Return* dan Risiko Menggunakan Indeks *Sharpe* Saham Bank Syariah Indonesia Tbk (BRIS)

TAHUN	<i>RETURN</i> BRIS	RISK FREE	STD Dev BULANN BRIS	Ann.RISK BRIS	Indeks <i>Sharpe</i>
2019	-0,412088	0,074887	0,070799	0,245256	-1,469822
2020	5,834891	0,069370	0,397902	1,378373	5,660552
2021	-0,208751	0,063968	0,145655	0,504564	-0,647926
2022	-0,256912	0,070093	0,091304	0,316285	-1,024604
2023	0,348837	0,066100	0,065577	0,227167	0,659131

Sumber: Data sekunder, diolah 2024

2.6 Perhitungan *Return* dan Risiko Menggunakan Indeks *Sharpe* Saham Bank BTPN Syariah Tbk (BTPS)

TAHUN	<i>RETURN</i> BTPS	RISK FREE	STD Dev BULANN BTPS	Ann.RISK BTPS	Indeks <i>Sharpe</i>
2019	1,141058	0,074887	0,079157	0,274209	0,195010
2020	-0,117647	0,069370	0,192776	0,667796	-0,477494
2021	-0,045333	0,063968	0,143097	0,495703	-0,492355
2022	-0,220670	0,070093	0,076686	0,265647	-1,134694
2023	-0,394265	0,066100	0,079892	0,276754	-1,221634

Sumber: Data sekunder, diolah 2024

2.7 Perhitungan *Return* dan Risiko Menggunakan Indeks *Sharpe* Saham Bank Panin Dubai Syariah Tbk (PNBS)

TAHUN	<i>RETURN</i> PNBS	RISK FREE	STD Dev BULANN PNBS	Ann.RISK PNBS	Indeks <i>Sharpe</i>
2019	- 0,180328	0,074887	0,105972	0,367097	-0,886996
2020	0,660000	0,069370	0,119565	0,414185	0,079813
2021	0,024096	0,063968	0,357257	1,237575	-0,154957
2022	- 0,258824	0,070093	0,103142	0,357293	-0,938404
2023	- 0,142857	0,066100	0,060744	0,210424	-1,231027

Sumber: Data sekunder, diolah 2024

2.8 Rata-rata Perhitungan *Return* dan Risiko Saham Bank Umum Syariah Menggunakan Indeks *Sharpe*

Tahun	<i>RETURN</i>	RISK FREE	STD Dev BULANN BRIS	Ann.RISK BRIS	Indeks <i>Sharpe</i>
BRIS 2019-2023	1,061195	0,068884	0,154248	0,534329	0,371814
BTPS 2019-2023	0,072628	0,068884	0,114322	0,396022	-0,626233
PNBS 2019-2023	0,020418	0,068884	0,143336	0,517315	- 0,626314

Sumber: Data sekunder, diolah 2024