

## **ABSTRACT**

This study aims to demonstrate what investment strategy used by investors, firms in this study are all companies listed on the Indonesia Stock Exchange during the years 2007-2011. Determination of the sample was determined by the method of purposive sampling. Sampel study was obtained by 100 companies. Testing hypotheses used in this research is the analysis of t-test (one-sample t-test) using SPSS version 17.00. The test results show that the three hypothetical not indicate the contrarian strategy, are not supported.

Keywords: Abnormal Return, Average Cumulative Abnormal Return, Abnormal Profit.