

ABSTRACT

This study aims to determine the existence of the January effect in the Indonesia Stock Exchange, through the study of LQ 45 companies 2010-2013. The population in this study is all company listed in Indonesia Stock Exchange 2010-2013. The samples in this study are 24 LQ 45 companies that always go over the study period. The determination of sample is selected by purposive sampling method. Hypothesis testing is done by using multiple regression analysis with dummy. Results of this study show that there is no effect on the phenomenon January LQ 45 companies, so the hypothesis is rejected.

Keywords: January effect, return, return on average per month