Indonesian capital market review

Abstrak

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This study examines an association od risk and returns of REIT's from Malaysian REIT's listed companies. The secondary data for analysis is retrieved from Bloomberg's Database of all 13 listed REIT's in the Bursa Malaysia main market for three year period, from 2007 to 2009 with quarterly observation. The dependent variables are average return, expected return using Capital Asset Pricing Model, Sharpe Index, and Jensen Alpha Index. The independent variables represented by stadard deviation, beta, trading volume, gross domestic product, inflate rate , and share price. The control variable for this study type of REITs, whether it was categorized as Islamic or conventional REITs. Applying correlations and multiple regression analysis, the results provide evidence on the association between return and risk on REITs. This study is also hoped to bring benefits to the public listed company and shareholders in obtaining the key factors in determining the REITs yield.