COGNITIVE BIAS DAN EMOTIONAL BIAS DALAM PENGAMBILAN KEPUTUSAN INVESTASI PORTOFOLIO
(Studi pada investor di Salatiga)
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ABSTRAK

An investor should take into account the investment decisions to reduce risk. But in practice, there are definitely other aspects apart from a number of alternatives that support decision making. That aspect is the psychological aspect of the study called behavioral finance (cognitive biases and emotional bias) which makes decision-making of investors a less rational or irrational. This study aims to see the influence of cognitive biases and emotional bias in investment decisions making especially investors in Salatiga. The sampling technique was used purposive sampling. The sample that used in this study were 40 respondents from Danareksa Securities in Salatiga SWCU Outlet, and also investors in other financial markets who are domiciled in Salatiga. The results of the data spread is processed using a multiple regression analysis. Partially emotional variables have a positive bias towards portfolio investment decisions of investors in Salatiga. While cognitive bias variables had no significant effect on decision-making portfolio investment in Salatiga investor.

Keyword : cognitive bias, emotional bias dan pengambilan keputusan investasi.