

Aola Aufiyatu Annajah - 2010601037

1. Current yield dari obligasi 8% tingkat kupon tingkat bunga, nilai nominal 1 jt

harga pasar Rp. 700.000

$$\frac{8}{100} \times 1000.000 = 80.000$$

$$CY = \frac{80.000}{700.000} = 11,428\%$$

2. Bunga  $\rightarrow$  kupon - Nominal

$$\frac{6,875}{100} \times 1000.000 = 6.875.000$$

Harga obligasi

$$= \sum_{t=1}^n \frac{\text{bunga}}{(1+k)^t} + \frac{\text{nominal}}{(1+k)^n}$$

$$= \frac{6.875.000}{(1+0,08)} + \frac{1000.000}{(1+0,08)}$$

$$= \frac{6.875.000}{1,08} + \frac{1000.000}{1,08}$$

$$= 6.365.740.740 + 925.925.925$$

$$= 7.291.666.665$$

3.  $P_0 = 38.500$

$D = 3250$

a) Tingkat keuntungan yg diharapkan ?

$$k_s = \frac{P}{P_0} \cdot \frac{3.250}{38.500} = 0,084 \times 100\%$$

$$= 8,4\%$$

$a > b$

$\hookrightarrow$  Undervalue  
(harga lebih rendah)  
keputusannya membeli

$$b) P_0 = \frac{D}{k_s} = \frac{3.250}{8,4\%} = \frac{3.250}{0,08} = 40.625$$

4)  $P_0 = 25.000$

$D_0 = 2.500$

$g = 10,5\%$

$$a) r ? \frac{D_0}{P_0} = \frac{2.500}{25.000} + 10,5\% = 21,37\%$$

$$b) D = 2.500 \quad k_r = 17\%$$

$g = 10,5\%$

$$\text{Nilai pasar } 23000 \leftarrow \text{saham} \quad P_0 = \frac{D_0 (1+g)}{k_r - g} = \frac{2.500 (1+10,5\%)}{0,17 - 0,105}$$

Sebenarnya 42.500

Jadi keputusannya lebih baik  
dibeli

$$= \frac{2.500 (1+0,105)}{0,17 - 0,105} = \frac{2500 (1,105)}{0,065} = 42.500$$