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**APPENDIX 1 – Movement of Indonesia Composite Index 1999-2014**



**APPENDIX 2 – AAR AND CAR TABLE  
1999 ID ELECTION**

Index Close	Days	Return	Expected Return	Abnormal Return	CAR
590.799988	-15	-0.1409628	0.384164862	-0.525127694	-0.5251277
577.885986	-14	-2.1858501	0.384164862	-2.57001494	-3.0951426
593.604004	-13	2.7199168	0.384164862	2.335751935	-0.7593907
594.052979	-12	0.0756354	0.384164862	-0.308529422	-1.0679201
591.664001	-11	-0.402149	0.384164862	-0.786313843	-1.854234
613.640991	-10	3.7144376	0.384164862	3.330272718	1.4760388
619.877014	-9	1.0162331	0.384164862	0.63206826	2.108107
605.786987	-8	-2.2730359	0.384164862	-2.657200752	-0.5490937
603.116028	-7	-0.4409073	0.384164862	-0.825072154	-1.3741659
583.648987	-6	-3.2277439	0.384164862	-3.611908795	-4.9860747
585.242004	-5	0.2729409	0.384164862	-0.111223928	-5.0972986
583.257019	-4	-0.3391734	0.384164862	-0.723338228	-5.8206368
574.315002	-3	-1.5331178	0.384164862	-1.917282632	-7.7379195
587.56897	-2	2.3077872	0.384164862	1.92362232	-5.8142972
612.377991	-1	4.2223164	0.384164862	3.838151541	-1.9761456
612.377991	0	0	0.384164862	-0.384164862	
686.947021	1	12.176961	0.384164862	11.79279628	9.8166507
678.969971	2	-1.1612322	0.384164862	-1.545397062	8.2712536
664.56897	3	-2.1210071	0.384164862	-2.505171919	5.7660817
668.281006	4	0.5585629	0.384164862	0.174398081	5.9404798
679.448975	5	1.6711486	0.384164862	1.286983786	7.2274636
670.159973	6	-1.3671375	0.384164862	-1.751302402	5.4761611
661.85199	7	-1.2397015	0.384164862	-1.623866327	3.8522948
681.039001	8	2.8989882	0.384164862	2.514823324	6.3671181
707.883972	9	3.9417671	0.384164862	3.557602197	9.9247203
716.460022	10	1.211505	0.384164862	0.827340178	10.752061
710.682007	11	-0.8064672	0.384164862	-1.190632051	9.5614285
700.669006	12	-1.4089285	0.384164862	-1.793093314	7.7683352
682.119019	13	-2.6474679	0.384164862	-3.03163276	4.7367024
673.155029	14	-1.3141387	0.384164862	-1.698303561	3.0383988
672.127014	15	-0.1527159	0.384164862	-0.536880798	2.501518