

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *stock selection*, *market timing*, ukuran reksa dana terhadap kinerja reksa dana saham dengan kondisi covid-19 sebagai pemoderasi. Pengambilan sampel yang digunakan dalam penelitian ini adalah *purposive*. Sampel dalam penelitian ini sebanyak 28 reksa dana saham yang dikelola oleh 14 perusahaan manajer investasi yang terdaftar dan diawasi oleh OJK. Metode analisis data yang digunakan adalah analisis regresi data panel. Hasil penelitian ini menunjukkan bahwa *stock selection* dan *market timing* berpengaruh positif terhadap kinerja reksa dana, sedangkan ukuran reksa dana dan kondisi covid-19 tidak berpengaruh terhadap kinerja reksa dana saham. Kondisi covid-19 mampu memoderasi pengaruh *stock selection* terhadap kinerja reksa dana saham. Namun, kondisi covid-19 tidak mampu memoderasi pengaruh *market timing* dan ukuran reksa dana terhadap kinerja reksa dana saham.

Kata Kunci: *stock selection*, *market timing*, ukuran reksa dana, kinerja reksa dana saham, covid-19.



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ABSTRACT

This study aims to determine the effect of stock selection, market timing, and mutual fund size on the performance of stock mutual funds with COVID-19 as a moderator. The sampling used in this study was purposeful. The samples in this study were 28 equity mutual funds managed by 14 investment management companies registered and supervised by the OJK. The data analysis method used is panel data regression analysis. The results of this study indicate that stock selection and market timing have a positive effect on mutual fund performance, while mutual fund size and COVID-19 conditions have no effect on stock mutual fund performance. COVID-19 conditions were able to moderate the effect of stock selection on the performance of stock mutual funds. However, the COVID-19 condition was unable to moderate the effect of market timing and mutual fund size on the performance of equity funds.

Keywords: *stock selection, market timing, fund size, equity fund performance, covid-19.*

