



## ANALYSIS OF CAPITAL MARKET EFFICIENCY IN INDONESIA

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## **A B S T R A C T**

The capital market has high volatility, especially in recent years, and the most frequently asked question in the capital market is whether the capital market in Indonesia is efficient. The purpose of this study is to evaluate the level of efficiency of the Indonesian strong form capital market by comparing the performance of the stock market and equity mutual funds. Daily secondary data for 2024 is the type of data used in this study. Jensen Index, Sharpe Index, Treynor Ratio, Information Ratio, and Sortino Ratio are used. The results of the study indicate that the Indonesian capital market is not in strong form efficiency. Due to the potential for better performance compared to the stock market as a whole, it is advisable to choose Equity Mutual Funds as an investment management option.

**Keywords:** *Capital Market; Efficiency; Stock Market; Stock Mutual Funds*