Contents

Value Effect in Indonesian Stock Returns: The Implications for the Equity Mutual Fund Industry
Samuel Kristanto Utomo and Kevin Antony Tjandra .................................................. 1

Examining the Islamic stock market efficiency: Evidence from nonlinear ESTAR unit root tests
Rahmat Heru Setianto and Turkhan Ali Abdul Manap .................................................. 15

Catching the Dynamic Behavior of Stock Market: Numerical Approach to Estimate the Catalytic Chemical Model Parameters
Zaäfri Ananto Husodo, Lenny Suardi, Ririen Setiati, and Risca Fleureta Hudiyono ........... 25

Understanding Emerging Market Sovereign Bond Yield Spread: Role of Default and Non-Default Determinants
Adelia Surya Pratiwi ........................................................................................................ 33

Comparison of Portfolio Selection and Performance: Shari’ah-Compliant and Socially Responsible Investment Portfolios
Mehmet Asutay and Nur Dhani Hendranastiti ................................................................. 46