

RINGKASAN

Penelitian ini bertujuan untuk menganalisis pengaruh *risk tolerance*, *risk perception*, *overconfidence* dan *emotional intelligence* terhadap keputusan investasi investor saham aktif di Purwokerto. Penelitian ini merupakan tipe penelitian deskriptif dengan pendekatan kuantitatif yang dianalisis menggunakan metode analisis regresi berganda. Teknik pengambilan sampel menggunakan metode *purposive sampling* sehingga dapat diketahui jumlah sampel yang sesuai kriteria berjumlah 96 sampel. Berdasarkan data yang telah diolah dalam uji regresi berganda, hasil penelitian ini menunjukkan bahwa *risk tolerance*, *risk perception*, *overconfidence* tidak memiliki pengaruh terhadap keputusan investasi, sedangkan *emotional intelligence* berpengaruh positif terhadap keputusan investasi. Implikasi dari penelitian ini yaitu diharapkan dapat mengembangkan literatur dengan topik *behavioral finance*, dimana *behavioral finance* merupakan topik yang penting untuk diteliti karena anomali-anomali pasar modal di Indonesia salah satu faktornya disebabkan oleh perilaku psikologis investor yang tidak rasional. Hasil penelitian ini juga diharapkan akan memberikan gambaran bagi investor untuk memahami sikap rasional dan irasionalnya dalam pembuatan suatu keputusan investasi, apakah itu termasuk kedalam bias-bias perilaku investasi atau tidak sehingga mereka dapat lebih berhati-hati dalam membuat keputusan sehingga dapat membuat keputusan investasi yang lebih baik.

Kata Kunci : *Behavioral finance*, *risk tolerance*, *risk perception*, *overconfidence*, *emotional intelligence*

SUMMARY

This study aims to analyze the effect of risk tolerance, risk perception, overconfidence and emotional intelligence on investment decisions of active stock investors in Purwokerto. This research is a type of descriptive research with a quantitative approach that is analyzed using multiple regression analysis methods. The sampling technique uses purposive sampling method so that it can be known the number of samples that fit the criteria amounted to 96 samples. Based on data that has been processed in multiple regression tests, the results of this study indicate that risk tolerance, risk perception and overconfidence have no effect on investment decisions, but emotional intelligence has a positive effect on investment decisions. The implication of this research is expected to be able to develop literature on the topic of behavioral finance, where behavioral finance is an important topic to study because one of the capital market anomalies in Indonesia is one of the factors caused by irrational psychological behavior of investors. The results of this study are also expected to provide an illustration for investors to understand their rational and irrational attitudes in making an investment decision, whether it is included in the biases of investment behavior or not so that they can be more careful in making decisions so they can make more investment decisions well.

Keywords: Behavioral finance, risk tolerance, risk perception, overconfidence, emotional intelligence, investment decisions