

DAFTAR PUSTAKA

- Abdullah, K., Jannah, M., Aiman, U., Hasda, S., Fadilla, Z., Taqwin, Masita, Ardiawan, K. N., & Sari, M. E. (2021). *Metodologi Penelitian Kuantitatif*. Yayasan Penerbit Muhammad Zaini.
- Abdullah, M. (2015). Metodologi Penelitian Kuantitatif. In *Aswaja Pressindo*. Aswaja Pressindo.
- Abideen, Z. U. I., Ahmed, Z., Qiu, H., & Zhao, Y. (2023). Do Behavioral Biases Affect Investors' Investment Decision Making? Evidence from the Pakistani Equity Market. *Risks*, 11(6). <https://doi.org/10.3390/risks11060109>
- Addinpujoartanto, N. A., & Darmawan, S. (2020). Pengaruh Overconfidence, Regret Aversion, Loss Aversion, Dan Herding Bias Terhadap Keputusan Investasi Di Indonesia. *Jurnal Riset Ekonomi Dan Bisnis*, 13(3), 175. <https://doi.org/10.26623/jreb.v13i3.2863>
- Adhianto, R. D. (2020). Investasi Reksa Dana Sebagai Alternatif Investasi Bagi Investor Pemula. *Jurnal E-Bis (Ekonomi-Bisnis)*, 4(1), 32–44. <https://doi.org/10.37339/e-bis.v4i1.242>
- Ady, S. U., & Hidayat, A. (2019). Do Young Surabaya's Investors Make Rational Investment Decisions? *International Journal of Scientific & Technology Research*, 8(7), 319–322.
- Ahmad, M., & Shah, S. Z. A. (2020). Overconfidence heuristic-driven bias in investment decision-making and performance: mediating effects of risk perception and moderating effects of financial literacy. *Journal of Economic*

- and Administrative Sciences*, 38(1), 60–90. <https://doi.org/10.1108/jeas-07-2020-0116>
- Amruddin, Priyanda, R., Agustina, T. S., Arianitini, N. S., Rusmayani, N. G. A. L., Aslindar, D. A., Ningsih, K. P., Wulandari, S., Putranto, P., Yuniati, I., Untari, I., Mujiani, S., & Wicaksono, D. (2022). *Metodologi Penelitian Kuantitatif*. Pradina Pustaka.
- Ariani, S., Rahmah, P. A. A. A., Putri, Y. R., Rohmah, M., Budiningrum, A., & Lutfi, L. (2016). Pengaruh literasi keuangan, locus of control, dan etnis terhadap pengambilan keputusan investasi. *Journal of Business & Banking*, 5(2), 257–270. <https://doi.org/10.14414/jbb.v5i2.550>
- Arianti, B. F. (2021). *Literasi Keuangan (Teori dan Implementasinya)*. Penerbit CV. Pena Persada.
- Aristiwati, I. N., & Hidayatullah, S. K. (2021). Pengaruh Herding Dan Overconfidence Terhadap Keputusan Investasi (Studi Pada Nasabah Emas Kantor Pegadaian Ungaran). *Jurnal Among Makarti*, 14(1), 15–30.
- Armansyah, R. F., Ardianto, H., & Rithmaya, C. L. (2023). Understanding Gen Z Investment Decisions: Capital Market Literacy and Emotional Biases. *Jurnal Manajemen Dan Kewirausahaan*, 25(2), 105–119. <https://doi.org/10.9744/jmk.25.2.105-119>
- Awais, M., & Estes, J. (2019). Antecedents of Regret Aversion Bias of Investors in the Stock Market of Pakistan (PSX) along with the Scale Development on Regret Aversion Bias. *City University Research Journal*, 9(4), 750–763. <http://www.cusit.edu.pkhttp://www.cup.edu.pk>

Baihaqqi, M. R. I. (2021). *Manajemen Keuangan (Keputusan Investasi Setiap Generasi)*. CV. Amerta Media.

<https://www.researchgate.net/publication/367252450>

Bhabha, J. I., Khan, S., Quresh, Q. A., Naeem, A., & Khan, I. (2014). Impact of Financial Behavior of Working Women in the Developing Countries.

Research Journal of Finance and Accounting, 13(5), 118. www.iiste.org

Budiarto, A., & Susanti. (2017). Pengaruh Financial Literacy, Overconfidence, Regret Aversion Bias, Dan Risk Tolerance Terhadap Keputusan Investasi. *Jurnal Ilmu Manajemen*, 05(02), 1–9.

Budiman, J., & Ervina. (2020). Pendekatan Perilaku Keuangan Terhadap Keputusan Investasi Emas. *Profit*, 14(01), 63–68.

<https://doi.org/10.21776/ub.profit.2020.014.01.7>

Budiman, J., & Jasika, J. (2019). Analisis Faktor Perilaku Keuangan Terhadap Keputusan Investasi Emas Masyarakat Kota Batam. *Journal of Global Business and Management Review*, 1(1), 25–32.

<https://doi.org/10.37253/jgbmr.v1i1.446>

Chen, H., & Volpe, R. P. (1998). An Analysis of Personal Financial Literacy Among College Students. *Financial Services Review*, 7(2), 107–128.

Dewi, N. P. P. K., & Krisnawati, A. (2020). Pengaruh Financial Literacy, Risk Tolerance Dan Overconfidence Terhadap Pengambilan Keputusan Investasi Pada Usia Produktif Di Kota Bandung. *Jurnal Mitra Manajemen*, 4(2), 236–250. <https://doi.org/10.52160/ejmm.v4i2.344>

Fathihani, Rosdiana, R., & Hudaya, A. (2021). Analysis Of The Impact Of

- Financial Literacy And Financial Behavior On Millennials' Investment Decisions. *Journal of Management and Business Innovations*, 3(02), 20. <https://doi.org/10.30829/jombi.v3i02.9915>
- Fauzy, A. (2019). Metode Sampling. In *Universitas Terbuka* (2nd ed.). Universitas Terbuka.
- <http://jurnal.globalhealthsciencegroup.com/index.php/JPPP/article/download/83/65%0Ahttp://www.embase.com/search/results?subaction=viewrecord&from=export&id=L603546864%5Cnhttp://dx.doi.org/10.1155/2015/420723%0Ahttp://link.springer.com/10.1007/978-3-319-76>
- Fauzy, A., Nisa, B., Napitupulu, D., Abdillah, F., Utama, A. A. G. S., Zonyfar, C., Nuraini, R., Purnia, D. S., Setyawati, I., Evi, T., Permana, S. D. H., & Sumartiningsih, M. S. (2022). *Metodologi Penelitian*. Pena Persada.
- Garaika, & Darmanah. (2019). *Metodologi Penelitian*. CV. Hera Tech.
- Gazel, S. (2015). The Regret Aversion as an Investor Bias. *International Journal of Business and Management Studies*, 04(02), 419–424.
- Gupta, K., & Gupta, S. K. (2018). Financial Literacy and its Impact on Investment Decisions-A study of Rural Areas of Himachal Pradesh. *International Journal of Research in Management*, 08(2), 1–10. <http://indusedu.org>
- Hamsinah. (2021). *METODE PENELITIAN: Konsep dan Teknik*. FP. Aswaja.
- Hardani, Andriani, H., Ustiawaty, J., Utami, E. F., Istiqomah, R. R., Fardani, R. A., Sukmana, D. J., & Auliya, N. H. (2020). Buku Metode Penelitian Kualitatif & Kuantitatif. In *LP2M UST Jogja*. Penerbit Pustaka Ilmu.
- Hariono, M. W., Cahyadi, R. T., & Wijayanti, D. (2023). Pengaruh Bias Perilaku

- terhadap Pengambilan Keputusan Irasional dengan Financial Literacy sebagai Pemoderasi. *Jurnal Samudra Ekonomi Dan Bisnis*, 14(1), 1–14. <https://doi.org/10.33059/jseb.v14i1.5304>
- Hidayat, T., Oktaviano, B., & Baharuddin, R. (2023). Keputusan Investasi Berdasarkan Literasi Keuangan, Pengetahuan Investasi dan Persepsi Risiko. *Journal of Science and Social Research*, 2(June), 441–452.
- Hikmah, H., Siagian, M., & Siregar, P. (2020). Analisis Tingkat Literasi Keuangan, Experienced Regret, dan Risk Tolerance pada Keputusan Investasi di Batam. *Jesya (Jurnal Ekonomi & Ekonomi Syariah)*, 3(1), 138–146. <https://doi.org/10.36778/jesya.v3i1.142>
- Holly, A., Jao, R., & Limang, A. (2022). Perilaku Bias Emosional dan Risk Tolerance dalam Pengambilan Keputusan Investasi. *Muhammadiyah Riau Accounting and Business Journal*, 4(1), Press. <https://doi.org/10.37859/mrabj.v4i1.4036>
- Huang, M. J., Li, Z. Bin, & Su, X. F. (2022). Anticipated Regret, Entrepreneurial Cognition, and Entrepreneurial Persistence. *Frontiers in Psychology*, 13(March), 1–11. <https://doi.org/10.3389/fpsyg.2022.788694>
- Ibrahim, A., Alang, A. H., Madi, Baharuddin, Ahmad, M. A., & Darmawati. (2018). *Metodologi Penelitian*. Gunadarma Ilmu. <https://www.ptonline.com/articles/how-to-get-better-mfi-results>
- Jan, N., & Adil, M. (2022). Behavior Biases and Investor Investment Decisions in Pakistan Foreign Exchange Market. *Market Forces*, 17(2), 25–42. <https://doi.org/10.51153/mf.v17i2.564>

- Khan, A. R., Azeem, M., & Sarwar, S. (2017). Impact of Overconfidence and Loss Aversion Biases on Investment Decision: Moderating Role of Risk Perception. *International Journal of Transformation in Accounting, Auditing & Taxation*, 1(1), 24–35. www.impactjournals.us
- Kristhy, M. E., Prayoga, D., EkaHarap, J. R., & Batistuta, G. (2022). Investasi Yang Beresiko Dalam Pasar Modal. *Jurnal Komunikasi Hukum (JKH)*, 8(2), 88–96. <https://doi.org/10.23887/jkh.v8i2.47125>
- Loppies, L. S., Maria J.F Esomar1, M. J. ., & Janah, I. N. (2022). Herding Behavior, Overconfidence, Regret Aversion Bias On Investment Decisions. *International Journal of Economics, Social Science, Entrepreneurship and Technology (IJESET)*, 1(5), 345–352. <https://doi.org/10.55983/ijeset.v1i5.357>
- Mardhiyah, A. (2017). Peranan Analisis dan Risiko dalam Investasi. *Jurnal Ekonomi Dan Bisnis Islam*, 2(1), 1–17.
- Mumaraki, J. N., & Nasieku, T. (2016). Effect of Overconfidence on Individual Investment Decision: Evidence from Investment Services Sector in Kenya. *The International Journal Of Business & Management*, 4(10), 254–261.
- Ningrum, P. A. P., Herawati, N. T., & Sinarwati, N. K. (2023). Pengaruh Literasi Keuangan, Risk Tolerance dan Overconfidence Terhadap Pengambilan Keputusan Investasi Cryptocurrency Pada Mahasiswa Fakultas Ekonomi Universitas Pendidikan Ganesha. *Jurnal Akuntansi Profesi*, 14(02), 262–275. <https://doi.org/10.23887/jap.v14i02.61793>
- Nurmala. (2017). Analisis Pengembalian Keputusan Investasi Saham Dengan Pendekatan Capital Asset Pricing Model (CAPM) pada Perusahaan Perbankan

- Terdaftar di Bursa Efek Indonesia. *BALANCE Jurnal Akuntansi Dan Bisnis*, 2(2), 215–226. <https://doi.org/10.32502/jab.v2i2.1173>
- Nursalimah, E., & Utami, I. (2022). Pengaruh Regret Aversion Bias dan Overconfidence Terhadap Pengambilan Keputusan Investasi Cryptocurrency Pada Investor Generasi Milenial. *Robust: Research of Business and Economics Studies*, 2(1), 63. <https://doi.org/10.31332/robust.v2i1.3953>
- Paramita, R. W. D. (2015). *Metode Penelitian Kuantitatif*.
- Pasaribu, B. S., Herawati, A., Utomo, K. W., & Aji, R. H. S. (2022). Metodologi Penelitian untuk Ekonomi dan Bisnis. In *UUP Academic Manajemen Perusahaan YKPN*. Media Edu Pustaka.
- Pompian, M. M. (2016). *Behavioral finance and wealth management: How to Build Optimal Portfolios That Account for Investor Biases*. John Wiley & Sons, Inc.
- Pradikasari, E., & Isbanah, Y. (2018). Pengaruh Financial Literacy, Illusion of Control, Overconfidence, Risk Tolerance, dan Risk Perception Terhadap Keputusan Investasi Pada Mahasiswa di Kota Surabaya. *Jurnal Ilmu Manajemen (JIM)*, 6(4), 424–434.
- Prasetyo, P., Sumiati, & Ratnawati, K. (2023). The impact of disposition effect, herding and overconfidence on investment decision making moderated by financial literacy. *International Journal of Research in Business and Social Science* (2147- 4478), 12(9), 241–251. <https://doi.org/10.20525/ijrbs.v12i9.3026>
- Prasetyo, T. D., & Manongga, A. (2019). Analisis Pengaruh Faktor Demografi dan Norma Subjektif terhadap Keputusan Investasi Saham. *Jurnal Magisma*,

- VII(2), 71–77.
- Pratama, A. N. (2022). THE INFLUENCE OF HERDING BIAS AND OVERCONFIDENCE FOR INSTITUT TEKNOLOGI BANDUNG STUDENT WITH FINANCIAL LITERACY AS MODERATING VARIABLE. *International Journal of Business and Economy*, 4(3), 215–229.
- Pratiwi, R. R., & Leon, F. M. (2019). The Impact of Overconfidence and Optimism on Investment Decision on Individual Investor in Indonesia. *Jurnal Akuntansi*, 19(2), 93–104.
- Priadana, M. S., & Sunarsih, D. (2021). *Metode Penelitian Kuantitatif*. Pascal Books.
- Purnomo, R. A. (2016). Analisis Statistik Ekonomi dan Bisnis Dengan SPSS. In Cv. Wade Group. WADE Group.
- Putri, I. R., & Hikmah. (2020). Pengaruh Financial Literacy, Overconfidence, Regret Aversion Bias dan Risk Tolerance Terhadap Investment Decision di Kota Batam. *Jurnal Ilmiah Maksitek*, 5(2), 95–109.
- Ramashar, W., Hanifa Sandri, S., Hidayat, R., Studi Akuntansi, P., Ekonomi dan Bisnis, F., Muhammadiyah Riau, U., & Studi Keuangan Perbankan, P. (2022). Faktor Psikologi dan Keputusan Investasi Mahasiswa di Pasar Modal. *Jurnal Riset Akuntansi Dan Keuangan*, 10(1), 93–102.
<https://doi.org/10.17509/jrak.v10i1.36709>
- Ranaweera, S. S., & Kawshala, B. A. H. (2022). Influence of Behavioral Biases on Investment Decision Making with Moderating Role of Financial Literacy and Risk Attitude: A Study Based on Colombo Stock Exchange. *South Asian*

- Journal of Finance*, 2(1), 56–67. <https://doi.org/10.4038/sajf.v2i1.32>
- Rasheed, M. H., Rafique, A., Kalim, U., & Gul, F. (2021). Elucidating the Impact of behavioral biases in Pakistan Stock Market: Moderating Impact of Financial Literacy. *Journal of Quantitative Methods*, 5(2), 128–146. <https://doi.org/10.29145/jqm.52.06>
- Saat, S., & Mania, S. (2020). *Pengantar Metodologi Penelitian: Panduan Bagi Peneliti Pemula*. Pustaka Almaida.
- Sahabuddin, Z. A. (2021). Perilaku & Kebiasaan Investor Keuangan. In *Penerbit Makmur Cahaya Ilmu*. Penerbit Makmur Cahaya Ilmu.
- Saleem, A., Usman, M., & Bashir, Z. (2023). Behavioral biases, financial literacy, and investment decision: A case of individual investors in Pakistan. *Business Review*, 18(2), 1–19. <https://doi.org/10.54784/1990-6587.1535>
- Salem, R. (2019). Examining the investment behavior of Arab women in the stock market. *Journal of Behavioral and Experimental Finance*, 22, 151–160. <https://doi.org/10.1016/j.jbef.2019.03.001>
- Sari, R. N., & Damingun. (2021). Pengaruh Bias Overconfidence Terhadap Keputusan Investasi di Pasar Modal. *Borneo Student Research*, 2(3), 2721–5725.
- Shafqat, S. I., & Malik, I. R. (2021). Role of Regret Aversion and Loss Aversion Emotional Biases in Determining Individual Investors' Trading Frequency: Moderating Effects of Risk Perception. *Humanities & Social Sciences Reviews*, 9(3), 1373–1386. <https://doi.org/10.18510/hssr.2021.93137>
- Simangunsong, A. R. (2021). Analisis Pengaruh Sikap Rasional dan Irasional

- dalam Pengambilan Keputusan Investasi Investor Individu di Bursa Efek Indonesia Kota Palangka Raya. *Jurnal Manajemen Sains Dan Organisasi*, 2(2), 136–147.
- Sina, P. G. (2017). *The Power of Personal Finance for Children*. Bhuana Ilmu Populer.
- Sinaga, D. (2022). Buku Ajar Metodologi Penelitian (Penelitian Kuantitatif). In *UKI Press*. UKI Press. www.penapersada.com
- Sugiyono. (2013). *Metode Penelitian Kuantitatif, Kualitatif dan R&D*. Penerbit Alfabeta.
- Sukamulja, S., & Senoputri, A. Y. N. M. D. (2019). Regret Aversion Bias, Mental Accounting, Overconfidence, and Risk Perception in Investment Decision Making on Generation Y Workers in Yogyakarta. *International Journal of Economics and Management Studies*, 6(7), 102–110. <https://doi.org/10.14445/23939125/ijems-v6i7p116>
- Syahaya, J. T., Pardosi, A. P. C., Arni, A., Nababan, N. S., & Ningsih, R. R. (2024). Peran Financial Literacy dan Overconfidence dalam Pengambilan Keputusan Investasi: Suatu Tinjauan Kuantitatif. *Journal of Innovation in Management, Accounting and Business*, 3(1), 36–45. <https://doi.org/10.56916/jimab.v3i1.565>
- Syarifuddin, & Saudi, I. Al. (2022). *Metode Riset Praktis Regresi Berganda dengan SPSS*. Bobby Digital Center.
- Tabassum, S., Ali Soomro, I., Ahmed, S., Khurram Khan Alwi, S., Hussain Siddiqui Scholar, I., & Hussain Siddiqui, I. (2021). Behavioral Factors

- Affecting Investment Decision-Making Behavior In A Moderating Role Of Financial Literacy: A Case Study Of Local Investors Of Pakistan Stock Market. *International Journal of Management (IJM)*, 12(2), 321–354.
- Tandelilin, E. (2010). *Portofolio dan Investasi: Teori dan Aplikasi*. Kanisius.
- Trejos, C., van Deemen, A., Rodríguez, Y. E., & Gómez, J. M. (2019). Overconfidence and disposition effect in the stock market: A micro world based setting. *Journal of Behavioral and Experimental Finance*, 21, 61–69. <https://doi.org/10.1016/j.jbef.2018.11.001>
- ul Abdin, S. Z., Qureshi, F., Iqbal, J., & Sultana, S. (2022). Overconfidence bias and investment performance: A mediating effect of risk propensity. *Borsa Istanbul Review*, 22(4), 780–793. <https://doi.org/10.1016/j.bir.2022.03.001>
- Usriyono, E., & Wahyudi, S. (2023). The Investment Decision of Millennial Generation: an Analysis Using Financial Literacy and Financial Behavior. *Corporate Governance and Organizational Behavior Review*, 7(2), 8–14. <https://doi.org/10.22495/cgobrv7i2p1>
- Wang, M. (2015). Literature Review of Decision Behavior Biases of Enterprise Managers – Case study of overconfidence. *Proceedings of the 2015 International Conference on Education Technology and Economic Management*, 22(Icetem), 359–363. <https://doi.org/10.2991/icetem-15.2015.54>
- Wangzhou, K., Khan, M., Hussain, S., Ishfaq, M., & Farooqi, R. (2021). Effect of Regret Aversion and Information Cascade on Investment Decisions in the Real Estate Sector: The Mediating Role of Risk Perception and the Moderating

- Effect of Financial Literacy. *Frontiers in Psychology*, 12(October), 1–15.
<https://doi.org/10.3389/fpsyg.2021.736753>
- Wulandari, D. A., & Iramani, R. (2014). Studi Experienced Regret, Risk Tolerance, Overconfidence Dan Risk Perception Pada Pengambilan Keputusan Investasi. *Journal of Business and Banking*, 4(1), 55.
<https://doi.org/10.14414/jbb.v4i1.293>
- Yanti, W. I. P. (2019). PENGARUH INKLUSI KEUANGAN DAN LITERASI KEUANGAN TERHADAP KINERJA UMKM DI KECAMATAN MOYO UTARA. *Jurnal Manajemen Dan Bisnis*, 2(1).
<http://sahabatpegadaian.com/keuangan/inklusi-keuangan>
- Yohnson. (2008). Regret Aversion Bias dan Risk Tolerance Investor Muda Jakarta dan Surabaya. *Jurnal Manajemen Dan Kewirausahaan*, 10(2), 163–168.
<http://puslit2.petra.ac.id/ejournal/index.php/man/article/view/17042>
- Yuniningsih, Y., & Taufiq, M. (2019). Investor Behavior in Determining Investment on Real Asset. *Mix: Jurnal Ilmiah Manajemen*, 9(2), 327–340.
<https://doi.org/10.22441/mix.2019.v9i2.006>