

DAFTAR PUSTAKA

- Abdullah, K., Jannah, M., Aiman, U., Hasda, S., Fadilla, Z., Taqwin, Masita, Ardiawan, K. N., & Sari, M. E. (2022). Metodologi Penelitian Kuantitatif. In *Yayasan Penerbit Muhammad Zaini*.
- 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>
- Ady Wahyono, Muhammad Arya Wirawan, & Abdul Yusuf. (2024). Analisis Penerimaan Aplikasi Ajaib dengan Menggunakan Technology Acceptance Model 3 (TAM 3). *Economic Reviews Journal*, 3(3), 2425–2436. <https://doi.org/10.56709/mrj.v3i3.404>
- Afriani, D., & Halmawati, H. (2019). Pengaruh Cognitive Dissonance Bias, Overconfidence Bias Dan Herding Bias Terhadap Pengambilan Keputusan Investasi. *Jurnal Eksplorasi Akuntansi*, 1(4), 1650–1665. <https://doi.org/10.24036/jea.v1i4.168>
- Alaaraj, H., & Bakri, A. (2020). The Effect of *Financial literacy* on Investment Decision Making in Southern Lebanon. *International Business and Accounting Research Journal*, 4(1), 37. <https://doi.org/10.15294/ibarj.v4i1.118>
- Alhidayatullah, Siwiyanti Leonita, Amal, M. K., Aziz, M. A., Lestari, N. A., Antony, & Sudarma, A. (2021). *Manajemen Investasi* (M. Suardi (ed.); Issue February). CV AZKA PUSTAKA.
- Amruddin, Priyanda, R., Agustina, T. S., Ariantini, N. S., Rusmayani, N. G. A. L., & Asliandar, D. A. (2022). *Metode Penelitian Kuantitatif* (F. Sukmawati (ed.)). Pradina Pustaka.
- Aprilianti, A. A., Tanzil, N. D., & Pratama, A. (2023). Herding Behavior, Loss Aversion Bias, *Financial literacy*, and Investment Decisions (a Study on Millennial Generation in Indonesia in the Digital Era). *JASa (Jurnal Akuntansi, Audit Dan Sistem Informasi Akuntansi)*, 7(3), 555–565. <https://doi.org/10.36555/jasa.v7i3.2301>
- Ardani, A. K., & Sulindawati, N. L. G. E. (2021). Pengaruh Perkembangan Aplikasi Investasi, Risiko Investasi dan Pengetahuan Investasi terhadap Minat Investasi Pasar Modal pada Generasi Milenial dan Generasi Z Provinsi Bali di Era Pandemi. *Vokasi : Jurnal Riset Akuntansi*, 10(01), 19–26. <https://doi.org/10.23887/vjra.v10i01.56143>
- Aristei, D., Gallo, M., & Vannoni, V. (2024). Preferences for ethical intermediaries and sustainable investment decisions in micro-firms: The role of *financial literacy* and digital financial capability. *Research in International Business and Finance*, 71(June), 102483. <https://doi.org/10.1016/j.ribaf.2024.102483>
- Danang Mahardhika, M., & Asandimitra, N. (2023). *Pengaruh overconfidence, risk tolerance, return, financial literacy, financial technology terhadap keputusan investasi*.
- Darwin, M., Mamondol, M. R., Sormin, S. A., Nurhayati, Y., Tambunan, H., Sylvia, D., Adnyana, I. M. D. M., Prasetyo, B., Vianitati, P., & Gebang, A. A. (2021).

Metode Penelitian Pendekatan Kuantitatif. MEDIA SAINS INDONESIA.

- Fikri, R., Frima, R., & Rosalina, E. (2022). Pengaruh Herding Factor dan Overconfidence terhadap Kualitas Pengambilan Keputusan Investasi Saham pada Generasi Z (Studi pada Mahasiswa Jurusan Akuntansi Program Studi D-IV Akuntansi Politeknik Negeri Padang). In *JABEI* (Vol. 2, Issue 1). <https://akuntansi.pnp.ac.id/jabei>
- Fitriyani, S., & Anwar, S. (2022). Pengaruh Herding, Experience Regret Dan Religiosity Terhadap Keputusan Investasi Saham Syariah Pada Investor Muslim Millennial Dengan *Financial literacy* Sebagai Variabel Moderasi. *Jurnal Ekonomi Syariah Teori Dan Terapan*, 9(1), 68. <https://doi.org/10.20473/vol9iss20221pp68-77>
- Ghozali, I. (2018). *Aplikasi Analisis Multivariate*. Badan Penerbit Universitas Diponegoro.
- Hardani, Helmina Andriani, Jumari Ustiawaty, Evi Fatmi Utami, Ria Rahmatul Istiqomah, Roushandy Asri Fardani, Dhika Juliana Sukmana, N. H. A. (2020). Buku Metode Penelitian Kualitatif dan Kuantitatif. In *Revista Brasileira de Linguística Aplicada* (Vol. 5, Issue 1). CV. PUSTAKA ILMU GROUP.
- Hariyanto, B., & Graciafernandy, M. A. (2024). Pengaruh Literasi Keuangan, *Herding behaviour*, dan Financial Technology Terhadap Keputusan Investasi. *Jurnal Ilmiah Aset*, 26(1), 1–6. <https://doi.org/10.37470/1.26.1.231>
- Hendarto, K., Anastasia, N., & Basana, S. R. (2021). The Effect of *Financial literacy*, Financial Risk Tolerance, and Financial Socialization Agents on Stock Investment Decision in The Millennial Generation. *Petra International Journal of Business Studies*, 4(1), 11–22. <https://doi.org/10.9744/ijbs.4.1.11-22>
- Hirshleifer, D., & Hong Teoh, S. (2003). Herd Behaviour and Cascading in Capital Markets: a Review and Synthesis. *European Financial Management*, 9(1), 25–66. <https://doi.org/10.1111/1468-036X.00207>
- Hossain, T., & Siddiqua, P. (2022). Exploring the influence of behavioral aspects on stock investment decision-making: a study on Bangladeshi individual investors. *PSU Research Review*. <https://doi.org/10.1108/PRR-10-2021-0054>
- Humairo, A., & Panuntun, B. (2022). *Perilaku Overconfidence, Loss Aversion, dan Herding Bias dalam Pengambilan Keputusan Investasi Pasar Modal pada Generasi Z* (Vol. 01, Issue 06). <https://journal.uui.ac.id/selma/index>
- Jefdy Bawala, D. S., & Tanaamah, A. R. (2024). Evaluation of Fintech Use Using Methods Technology Acceptance Model (TAM). *Jurnal Indonesia Sosial Teknologi*, 5(8), 3088–3101. <https://doi.org/10.59141/jist.v5i8.1329>
- Kasoga, P. S. (2021). Heuristic biases and investment decisions: multiple mediation mechanisms of risk tolerance and *financial literacy*—a survey at the Tanzania stock market. *Journal of Money and Business*, 1(2), 102–116. <https://doi.org/10.1108/jmb-10-2021-0037>
- Kresnawati, E., Sofia, L., & Utami, E. R. (2024). Herding behavior, information type, and overconfidence bias: an experimental study on novice investors' investment decisions. *Journal of Accounting and Investment*, 25(1), 369–386. <https://doi.org/10.18196/jai.v25i1.14823>
- Ling, P. S., Lee, K. Y. M., Ling, L. S., & Mohd Suhaimi, M. K. A. (2024). Investors' intention to use mobile investment: an extended mobile technology acceptance

- model with personal factors and perceived reputation. *Cogent Business and Management*, 11(1). <https://doi.org/10.1080/23311975.2023.2295603>
- Mahadevi, S. A., & Asandimitra, N. (2021). Pengaruh Status Quo, *Herding behaviour*, Representativeness Bias, Mental Accounting, Serta Regret Aversion Bias Terhadap Keputusan Investasi Investor Milenial Di Kota Surabaya. In *Jurnal Ilmu Manajemen* (Vol. 9, Issue 2).
- Mahmood, F., Arshad, R., Khan, S., Afzal, A., & Bashir, M. (2024a). Impact of behavioral biases on investment decisions and the moderation effect of *financial literacy*; an evidence of Pakistan. *Acta Psychologica*, 247(May), 104303. <https://doi.org/10.1016/j.actpsy.2024.104303>
- Mahmood, F., Arshad, R., Khan, S., Afzal, A., & Bashir, M. (2024b). Impact of behavioral biases on investment decisions and the moderation effect of *financial literacy*; an evidence of Pakistan. *Acta Psychologica*, 247(September 2023), 104303. <https://doi.org/10.1016/j.actpsy.2024.104303>
- Mulyani, S. R. (2021). Metodologi Penelitian. In *Widina Bhakti Persada Bandung*. http://scioteca.caf.com/bitstream/handle/123456789/1091/RED2017-Eng-8ene.pdf?sequence=12&isAllowed=y%0Ahttp://dx.doi.org/10.1016/j.regsciurbeco.2008.06.005%0Ahttps://www.researchgate.net/publication/305320484_SISTEM_PEMBETUNGAN_TERPUSAT_STRATEGI_MELESTARI
- Munawar, A., Suryana, S., & Nugraha, N. (2020). Pengaruh Literasi Keuangan Dan Faktor Demografi Terhadap Pengambilan Keputusan Berinvestasi. *Akuntabilitas*, 14(2), 253–268. <https://doi.org/10.29259/ja.v14i2.11480>
- Nisa, S., Dianty, M., & Hakim, L. (2022). Pengaruh kemajuan teknologi dan Literasi Keuangan terhadap Minat Masyarakat untuk Berinvestasi pada Produk Syariah melalui Reksadana dengan Perilaku Keuangan sebagai Variabel Moderasi. 12(1), 14–24.
- Nugraha, R. K., Eksanti, A. P., & Haloho, Y. O. (2022). The Influence Of *Financial literacy* And Financial Behavior On Investment Decision. *Jurnal Ilmiah Manajemen Dan Bisnis*, 8(1), 68–78. <https://doi.org/10.32493/eaj.v1i1.y2018.p1-10>
- Paramita, R. W. D., Rizal, N., & Sulistyan, R. B. (2021). *Metode Penelitian Kuantitatif* (3rd ed.). WIDYA GAMA PRESS.
- Parulian, P., & Aminnudin, M. (2020). Pengaruh Literasi Keuangan dan Modal Minimal Terhadap Minat Investasi pada Mahasiswa. *Jurnal Pengembangan Wiraswasta*, 22(02), 131. <https://doi.org/10.33370/jpw.v22i02.417>
- Paulina, D. I., Maria, P. L. M., Sarlin, P. N. P., & Fransina, W. B. (2022). Pengaruh Pengetahuan Investasi, Tingkat *Financial literacy* dan Faktor Umur Terhadap Keputusan Investasi Emas Pada Pegadaian SoE. *Behavioral Accounting Journal*, 5(2), 143–157. <https://doi.org/10.33005/baj.v5i2.211>
- Prasarry, Y. V., Sayoga, R. Y., & Marsintauli, F. (2023). Investasi Digital Reksa Dana dengan Model Unified Theory Acceptance and Use of Technology (UTAUT) Pada Generasi Y dan Z. *Jurnal Ilmiah Manajemen Dan Bisnis*, 24(1), 42–63. <https://doi.org/10.30596/jimb.v24i1.14451>
- Rahman, A., Sari, N. M. W., Fitriani, Sugiarto, M., Sattar, Abidin, Z., Irwanto, Nugroho, A. P., Indriana, Ladjin, N., Haryanto, E., Amane, A. P. O., Ahmadin, & Alaslan, A. (2022). Metode Penelitian Ilmu Sosial. In *Widina Bhakti Persada*

- Bandung. WIDINA BHAKTI PERSADA BANDUNG.
- Riyanto, S., & Hatmawan, A. A. (2020). *Metode Riset Penelitian Kuantitatif*. DEEPUBLISH.
- Rosmiwilujeng, E. P., Paino, H., Mara, A., Selangor, S., Alam, D., & Ehsan, M. (2023). Perceived Herding Behavior and Experienced Regret on Crypto Asset's Investment Decisions by Millennials. *AKRUAL: Jurnal Akuntansi*, 15(1), 2085–9643. <https://doi.org/10.26740/jaj>
- Saat, S., & Mania, S. (2020). Pengantar Metodologi Penelitian Panduan Bagi Peneliti Pemula. In PUSAKA ALMAIDA. http://scioteca.caf.com/bitstream/handle/123456789/1091/RED2017-Eng-8ene.pdf?sequence=12&isAllowed=y%0Ahttp://dx.doi.org/10.1016/j.regsciurbeco.2008.06.005%0Ahttps://www.researchgate.net/publication/305320484_SISTEM_PEMBETUNGAN_TERPUSAT_STRATEGI_MELESTARI
- Safriyani, U., Aziz, A., & Triwahyuningtyas, N. (2020). Analisis Literasi Keuangan, Perilaku Keuangan, Dan Pendapatan Terhadap Keputusan Investasi. *Jurnal Ilmiah Akuntansi Kesatuan*, 8(3), 319–332. <https://doi.org/10.37641/jiakes.v8i3.384>
- Santosa, R. E. W. A., Khatik, N., & Muthaher, O. (2023). The Effect Of Financial literacy, Financial Technology, And Socio Demographic Of Age On Entrepreneur Investment Decision Making. *Fokus Ekonomi: Jurnal Ilmiah Ekonomi*, 18(2), 138–150. <https://doi.org/10.34152/fe.18.2.138-150>
- Sarawatari, Y. A., Hasan, A., & Ivalaili. (2021). Pengaruh Persepsi Risiko, Ekspektasi Return, Behavioral Motivation dan Kemajuan Teknologi terhadap Keputusan Investasi di Peer to Peer Lending Syariah. *HUMAN FALAH: Jurnal Ekonomi Dan Bisnis Islam*, 8(2).
- Sari, V. M., Putri, N. K., Arofah, T., & Suparlinah, I. (2021). Pengaruh Motivasi Investasi, Pengetahuan Dasar Investasi, Modal Minimal, dan Kemajuan Teknologi terhadap Minat Investasi Mahasiswa. *Jurnal Doktor Manajemen (JDM)*, 4(1), 88. <https://doi.org/10.22441/jdm.v4i1.12117>
- Senda, D. A., Rahayu, C. W. E., & Tri Rahmawati, C. H. (2020). The Effect of Financial literacy Level and Demographic Factors on Investment Decision. *Media Ekonomi Dan Manajemen*, 35(1), 100–111. <https://doi.org/10.24856/mem.v35i1.1246>
- Shaid, N. J. (2024). Kerugian akibat Investasi Bodong Capai Rp 139,6 Triliun sejak 2017. Kompas.Com. <https://money.kompas.com/read/2024/03/26/235117626/kerugian-akibat-investasi-bodong-capai-rp-1396-triliun-sejak-2017>
- Shofwa, Y. (2017). Pengaruh Motivasi dan Literasi Keuangan terhadap Minat Berinvestasi di Pasar Modal (Studi Kasus Mahasiswa Universitas Muhammadiyah Purwokerto). *Jpa*, 18(2), 290–301.
- Sugiyono. (2019). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D* (Sutopo (ed.)). CV ALFABETA.
- Syam'ani, M., & Mahmud, Y. (2024). Peranan Platform Digital Investasi Dalam Mengubah Mekanisme Transaksi Di Pasar Modal Syariah Indonesia. *Muttaqien; Indonesian Journal of Multidiciplinary Islamic Studies*, 5(1), 63–74. <https://doi.org/10.52593/mtq.05.1.05>

- Tehupelasuri, N. B., Askandar, S., & Mahsuni, A. W. (2021). Pengaruh Literasi Keuangan Dan Perilaku Keuangan Terhadap Minat Investasi Mahasiswa FEB Universitas Islam Malang. *Jurnal Ilmiah Riset Akuntansi*, 10(6), 52–59.
- Wahyuni, K. S., & Masdiantini, P. R. (2023). Determinan Minat Investasi Reksa Dana Online Melalui Aplikasi Bibit (Studi Pada Mahasiswa Prodi S1 Akuntansi Universitas Pendidikan Ganesha). *JIMAT (Jurnal Ilmiah Mahasiswa Akuntansi) Universitas Pendidikan Ganesha*, 14(02), 443–454.
- Wandi, G., Kristiastuti, F., & Sari, U. K. (2021). Pengaruh Literasi Keuangan Terhadap Minat Investasi Pada Mahasiswa Fakultas Ekonomi Universitas Nurtanio Bandung. *Jurnal Bisnis Manajemen & Ekonomi*, 19(2), 512.
- Wardana, W., Zubair, M. K., Semaun, S., & Muliati. (2024). Pengaruh *Financial literacy* Dan *Investment platform* Terhadap Minat Berinvestasi Pada Pasar Modal Syariah (Studi Generasi Millennial Kota Parepare). *Jurnal Istiqro: Jurnal Hukum Islam, Ekonomi Dan Bisnis*, 10(1), 49–62. <https://doi.org/10.30739/istiqro.v10i1.2824>
- Wayan Rona, I., & Kadek Sinarwati, N. (2021). Pengaruh Herding Bias dan Overconfidence Bias terhadap Pengambilan Keputusan Investasi. *Studi Akuntansi Dan Keuangan Indonesia*, 4(2).
- Wicaksono, S. R. (2021). *Teori Dasar Technology Acceptance Model*. CV Seribu Bintang. https://doi.org/10.1007/978-1-4471-0067-6_4
- Yusnita, R. T. (2021). Keputusan Investasi Keluarga Ditinjau dari Perilaku Herding dan Risk Tolerance serta Faktor Demografi: Studi di Kota Tasikmalaya. *Image : Jurnal Riset Manajemen*, 10(2), 97–111. <https://doi.org/10.17509/image.v10i2.35489>

Intelligentia - Dignitas