PENGARUH SENTIMEN INVESTOR, SOSIAL MEDIA EDUKASI SAHAM, DAN HERDING BEHAVIOR TERHADAP KEPUTUSAN INVESTASI INVESTOR MUDA MUSLIM DI JAWA TIMUR

ABSTRAK

Generasi muda Muslim di Jawa Timur mengalami pertumbuhan partisipasi yang signifikan dalam investasi pasar modal, namun keputusan investasi mereka kerap dipengaruhi oleh faktor psikologis seperti sentimen investor, edukasi melalui media sosial, dan perilaku herding. Penelitian ini bertujuan untuk menganalisis pengaruh sentimen investor, edukasi saham melalui media sosial, dan perilaku *herding* terhadap keputusan investasi investor muda Muslim di Jawa Timur. Pendekatan kuantitatif dengan metode deskriptif digunakan dalam penelitian ini, dengan data yang dikumpulkan melalui kuesioner kepada 400 responden. Analisis data menggunakan regresi linier berganda menunjukkan bahwa sentimen investor memiliki pengaruh signifikan terhadap keputusan investasi. Selain itu, edukasi saham melalui media sosial memberikan dampak positif yang signifikan, menunjukkan bahwa media sosial berperan penting dalam meningkatkan kualitas pengambilan keputusan investasi. Perilaku *herding* juga ditemukan berpengaruh signifikan, mengindikasikan bahwa tren dan keputusan mayoritas memengaruhi pilihan investasi generasi muda. Hasil penelitian ini menyoroti pentingnya faktor psikologis dan sosial dalam pengambilan keputusan investasi, serta mendukung relevansi edukasi keuangan berbasis media sosial sebagai alat untuk membantu investor muda membuat keputusan yang lebih rasional dan informatif. Lebih lanjut, peneliti selanjutnya disarankan untuk mengeksplorasi peran perbedaan budaya dan regional dalam membentuk perilaku investasi atau menggunakan pendekatan metode campuran untuk mendapatkan wawasan yang lebih mendalam terkait dinamika psikologis di balik faktor-faktor tersebut.

Kata Kunci: *Herding Behavior,* Keputusan Investasi, Sosial Medua Edukasi Saham, Sentimen Investor

THE INFLUENCE OF INVESTOR SENTIMENT, SOCIAL MEDIA STOCK EDUCATION, AND HERDING BEHAVIOR ON INVESTMENT DECISIONS OF YOUNG MUSLIM INVESTORS IN EAST JAVA

ABSTRACT

The young generation of Muslims in East Java has experienced significant growth in participation in capital market investment, but their investment decisions are often influenced by psychological factors such as investor sentiment, education through social media, and herding behavior. This study aims to analyze the influence of investor sentiment, stock education through social media, and herding behavior on investment decisions of young Muslim investors in East Java. A quantitative approach with a descriptive method was used in this study, with data collected through questionnaires to 400 respondents. Data analysis using multiple linear regression showed that investor sentiment has a significant influence on investment decisions. In addition, stock education through social media has a significant positive impact, indicating that social media plays an important role in improving the quality of investment decision-making. Herding behavior was also found to have a significant influence, indicating that trends and majority decisions influence the investment choices of the younger generation. The results of this study highlight the importance of psychological and social factors in investment decision-making and support the relevance of social media-based financial education as a tool to help young investors make more rational and informed decisions. Furthermore, future researchers are encouraged to explore the role of cultural and regional differences in shaping investment behaviors or to use a mixed-methods approach to gain deeper insights into the psychological dynamics behind these factors.

Keywords: Herding Behavior, Investment Decision, Social Media Stock Education, Investor Sentimen.