SEMESTER LEARNING PLAN

Courses	CODE	Course Family	Credit Weight			SEMESTER	Compilation Date
Islamic Portfolio and Investment Management	6020203114	Study Program Elective Courses	T=3	P=0	ECTS=4.77	7	July 18, 2024

AUTHORIZATION	SP Developer	Course Cluster Coordinator	Study Program Coordinator
	Ach. Yasin	....	Dr. Ahmad Ajib Ridlwan, S.Pd., M.SEI.

Learning model	**Case Studies**

Program Learning Outcomes (PLO)	**PLO study program that is charged to the course**	
	PLO-5	Mastering theoretical concepts in the fields of Islamic Economics, Islamic Business and Islamic Finance in general and specifically to solve problems procedurally in accordance with the scope of work.
	Program Objectives (PO)	
	PO - 1	Responsible for work independently.
	PO - 2	Able to master the theory of portfolio management and Islamic investment.
	PO - 3	Able to work well independently and in groups.
	PO - 4	Able to analyze company financial data information to make decisions
	PLO-PO Matrix	

P.O	PLO-5
PO-1	✔
PO-2	
PO-3	
PO-4	

PO Matrix at the end of each learning stage (Sub-PO)

P.O	Week															
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
PO-1						✔	✔									
PO-2	✔								✔	✔	✔					
PO-3				✔				✔				✔				✔
PO-4		✔	✔		✔								✔	✔	✔	

| | Short Course Description | This course is responsible for developing skills independently in understanding Islamic portfolio management and investment theory. Students will learn to work both individually and in groups, be able to analyze company financial data for decision making, and understand the investment decision making process and sharia capital market instruments. They will also study return and risk analysis, formulate optimal portfolios based on the Markowitz model and Single Index Model (SIM), as well as formulate the Capital Asset Pricing Model (CAPM) and Arbitrage Pricing Theory (APT) models in calculating asset prices. In addition, students will study efficient market forms, fundamental and technical analysis, as well as strategies for investing in Islamic bonds and evaluating the performance of Islamic investments. Lecture Material: • Investment decision making process and sharia capital market instruments • Return and risk analysis • Optimal portfolio based on the Markowitz model • Optimal portfolio based on the Single Index Model (SIM) • Capital Asset Pricing Model (CAPM) in calculating asset prices • Arbitrage Pricing Theory (APT) in calculating asset prices • Form efficient markets and formulate fundamental and technical analysis • Sharia bond investment strategies • Investment funds and evaluate sharia investment performance |

References	**Main :**	
	1. Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley & Sons Inc. 2. Bodie, Alex Kane, Alan Marcus. 2017. Investment:11 Edition. McGraw-Hill Education 3. Tandelilin, Eduardus. 2010. Portofolio Dan Investasi. Yogyakarta: Penerbit Kanisius 4. Fabozzi, J. Frank. 2000.Manajemen Investasi Buku Dua. Jakarta: Salemba Empat 5. Halim, Abdul. 2005. Analisis Investasi.Jakarta: Salemba Empat	
	Supporters:	
	1. Direktorat Pasar Modal Syariah OJK, dkk. 2019. Modul Pasar Modal Syariah. OJK: Jakarta	

Supporting lecturer	Ramdani, S.H.I., M.E. Ach. Yasin, S.Pd., M.SEI.

Week-	Final abilities of each learning stage (Sub-PO)	Evaluation		Help Learning, Learning methods, Student Assignments, [Estimated time]		Learning materials [References]	Assessment Weight (%)
		Indicator	**Criteria & Form**	**Offline (offline)**	**Online (online)**		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Able to analyze the investment decision process and sharia capital market instruments	1.Summarize the meaning and objectives of investment 2.Determine and analyze fundamentally and technically as a basis for investment decisions.	**Criteria:** Assessment rubric **Form of Assessment** : Portfolio Assessment	Lectures and Problem Based Learning	3 x 50	**Material:** definition and objectives of investment **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta*	5%
2	Able to analyze the investment decision process and sharia capital market instruments	1.Summarize the meaning and types of markets 2.Identify the types of investment instruments in the capital market	**Criteria:** Assessment rubric **Form of Assessment** : Portfolio Assessment	Case Based Learning	3 x 50	**Material:** definition and objectives of investment **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta*	5%

No	Ability	Indicators	Assessment	Learning Method	Time		Material / Reference	Weight
3	Able to analyze returns and risks	1. Concluding the meaning of return and risk 2. Calculate expected return and risk 3. Explaining diversification Estimating portfolio return and risk	**Criteria:** Assessment rubric **Form of Assessment :** Portfolio Assessment	Case Based Learning	3 x 50		**Material:** definition and objectives of investment **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta*	5%
4	Able to formulate and analyze optimal portfolios based on the Markowitz model	1. Determining the optimal portfolio of the Markowitz model 2. Choose the optimal asset class	**Criteria:** Assessment rubric **Form of Assessment :** Portfolio Assessment	Case Based Learning	3 x 50		**Material:** definition and objectives of investment **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta*	5%
5	Able to formulate and analyze optimal portfolios based on the Single Index Model (SIM) model	1. Explain the characteristics of the Single Index Model (SIM) 2. Calculating Beta 3. Using a market model	**Criteria:** assessment rubric **Form of Assessment :** Participatory Activities	Case Based Learning	3 x 50		**Material:** definition and objectives of investment **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta*	5%
6	Able to formulate the Capital Asset Pricing Model (CAPM) in calculating asset prices	1. Explain the meaning and assumptions of CAPM 2. Using the Capital Asset Pricing Model (CAPM)	**Criteria:** assessment rubric **Form of Assessment :** Participatory Activities	Lectures and Problem Based Learning	3 x 50		**Material:** definition and objectives of investment **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta*	5%

7	Able to formulate the Capital Asset Pricing Model (CAPM) in calculating asset prices	1.Calculating asset prices using the Capital Asset Pricing Model (CAPM) 2.Explaining the allowance for Capital Asset Pricing Model (CAPM) assumptions	**Criteria:** Assessment rubric **Form of Assessment** : Participatory Activities	Case based Learning	3 x 50	**Material:** definition and objectives of investment **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta*	5%
8			**Criteria:** Writing test **Form of Assessment** : Test		Written Test 3 x 50		10%
9	Able to formulate the Arbitrage Pricing Theory (APT) model in calculating asset prices	1.Explain the meaning of Arbitrage Pricing Theory (APT) 2.Calculating asset prices using the Arbitrage Pricing Theory (APT) model	**Criteria:** Assessment rubric **Form of Assessment** : Participatory Activities	Lectures and Problem Based Learning	3 x 50	**Material:** Sharia Capital Markets **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta* **Material:** Calculating asset prices using the model **Reader:** *Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers*	5%

10	Able to formulate the Arbitrage Pricing Theory (APT) model in calculating asset prices	1.Explain the meaning of Arbitrage Pricing Theory (APT) 2.Calculating asset prices using the Arbitrage Pricing Theory (APT) model 3.Comparing Capital Asset Pricing Model (CAPM) and Arbitrage Pricing Theory (APT)	**Criteria:** Assessment rubric **Form of Assessment** : Participatory Activities	Case Based Learning	3 x 50	**Material:** Sharia Capital Markets **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta* **Material:** Calculating asset prices using the model **Reader:** *Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers*	5%
11	Able to analyze efficient market forms and formulate fundamental and technical analysis	1.Explain the form of an efficient market 2.Analyze efficiency implications	**Criteria:** Assessment rubric **Form of Assessment** : Participatory Activities	Lectures and Problem Based Learning	3 x 50	**Material:** Sharia Capital Markets **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta* **Material:** Calculating asset prices using the model **Reader:** *Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers*	5%

12	Able to analyze efficient market forms and formulate fundamental and technical analysis	1. Explain the form of an efficient market 2. Analyze efficiency implications 3. Using fundamental and technical analysis	**Criteria:** Assessment rubric **Form of Assessment** : Participatory Activities	Case Based Learning	3 x 50		**Material:** Sharia Capital Markets **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta* **Material:** Calculating asset prices using the model **Reader:** *Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers*	5%
13	Able to analyze sharia bond investment strategies	1. Explain the characteristics of the bond market 2. Analyze the profit sharing level structure	**Criteria:** Assessment rubric **Form of Assessment** : Participatory Activities	Case Based Learning	3 x 50		**Material:** Sharia Capital Markets **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta* **Material:** Calculating asset prices using the model **Reader:** *Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers*	5%

| 14 | Able to analyze sharia bond investment strategies | 1. Explain the risks of the Profit Sharing level
2. Analyze bond management strategies | **Criteria:**
Assessment rubric

Form of Assessment :
Participatory Activities | Case Based Learning | 3 x 50 | **Material:** Sharia Capital Markets **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta*

Material: Calculating asset prices using the model **Reader:** *Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers* | 5% |
| 15 | Able to formulate, analyze mutual funds and assess sharia investment performance | 1. Describes fund management companies
2. Formulate investment performance assessments
3. Formulate securities analysis
4. Explain portfolio management | **Criteria:**
Assessment rubric

Form of Assessment :
Participatory Activities | Case Based Learning | 3 x 50 | **Material:** Sharia Capital Markets **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta*

Material: Calculating asset prices using the model **Reader:** *Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers* | 5% |

| 16 | Able to formulate, analyze mutual funds and assess sharia investment performance | | **Criteria:** Summarize mutual fund material and investment performance assessment

Form of Assessment : Test | | WRITING TEST 3 x 50 | **Material:** Sharia Capital Markets **Reference:** *Directorate of Sharia Capital Markets OJK, et al. 2019. Sharia Capital Market Module. OJK: Jakarta*

Material: Calculating asset prices using the model **Reader:** *Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers* | 20% |

Evaluation Percentage Recap: Case Study

No	Evaluation	Percentage
1.	Participatory Activities	50%
2.	Portfolio Assessment	20%
3.	Test	30%
		100%

Notes
1. **Learning Outcomes of Study Program Graduates (PLO - Study Program)** are the abilities possessed by each Study Program graduate which are the internalization of attitudes, mastery of knowledge and skills according to the level of their study program obtained through the learning process.
2. **The PLO imposed on courses** are several learning outcomes of study program graduates (CPL-Study Program) which are used for the formation/development of a course consisting of aspects of attitude, general skills, special skills and knowledge.
3. **Program Objectives (PO)** are abilities that are specifically described from the PLO assigned to a course, and are specific to the study material or learning materials for that course.
4. **Subject Sub-PO (Sub-PO)** is a capability that is specifically described from the PO that can be measured or observed and is the final ability that is planned at each learning stage, and is specific to the learning material of the course.
5. **Indicators for assessing** ability in the process and student learning outcomes are specific and measurable statements that identify the ability or performance of student learning outcomes accompanied by evidence.
6. **Assessment Criteria** are benchmarks used as a measure or measure of learning achievement in assessments based on predetermined indicators. Assessment criteria are guidelines for assessors so that assessments are consistent and unbiased. Criteria can be quantitative or qualitative.
7. **Forms of assessment:** test and non-test.
8. **Forms of learning:** Lecture, Response, Tutorial, Seminar or equivalent, Practicum, Studio Practice, Workshop Practice, Field Practice, Research, Community Service and/or other equivalent forms of learning.
9. **Learning Methods:** Small Group Discussion, Role-Play & Simulation, Discovery Learning, Self-Directed Learning, Cooperative Learning, Collaborative Learning, Contextual Learning, Project Based Learning, and other equivalent methods.
10. **Learning materials** are details or descriptions of study materials which can be presented in the form of several main points and sub-topics.
11. **The assessment weight** is the percentage of assessment of each sub-PO achievement whose size is proportional to the level of difficulty of achieving that sub-PO, and the total is 100%.
12. TM=Face to face, PT=Structured assignments, BM=Independent study.