

# Exchange Traded Fund (ETF) Price Deviation in Indonesia.

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- **Abstract:** This study aims to examine the effect of index volatility, changes in market capitalization, volume, momentum and liquidity on the difference between net asset value (NAV) with the market price of ETFs in Indonesia individually. The sample from this study amounted to 19 ETFs with purposive sampling method for the period 1 January - 30 June 2020. The analytical tool used was multiple regression with time series data. The results of this study indicate that there is a significant difference between the price of ETF mutual funds and their net asset value. The factors that cause this difference are the volatility of the benchmark index in 15 samples, changes in market capitalization in 12 samples and liquidity in eight samples of ETF mutual funds. Overall, these three factors affect the difference in market prices with the NAV of the ETFs in Indonesia.
- **Keywords:** NAV, Indonesia, ETFs