

**ANALISIS PERBANDINGAN *TRADING VOLUME ACTIVITY*
DAN *ABNORMAL RETURN* SAHAM IDX30 SEBELUM DAN
SESUDAH PENGUMUMAN COVID-19 SEBAGAI PANDEMI
OLEH *WORLD HEALTH ORGANIZATION***

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ABSTRAK

Fenomena-fenomena yang terjadi di lingkungan sekitar mampu memengaruhi kondisi di pasar efek. Contoh dari fenomena yang memberikan pengaruh terhadap keadaan di pasar efek yaitu pengumuman oleh WHO terkait penetapan epidemi Covid-19. Maksud dari pelaksanaan riset ini ialah membandingkan nilai *return* tak normal serta TVA perusahaan IDX30 pra dan pasca fenomena penetapan Covid-19 menjadi pandemi. Riset ini merupakan riset kuantitatif berupa *event study* dengan penetapan periode pengamatan yaitu 11 hari. Riset ini memakai data sekunder yang didapat dari situs resmi Bursa Efek Indonesia dan *yahoo finance*. Hasil riset memperlihatkan tidak ditemukannya perbedaan yang substansial pada TVA pra dan pasca fenomena pengumuman Covid-19, sedangkan pada *abnormal return* ditemukan perbedaan yang substansial pra dan pasca fenomena pengumuman Covid-19.

Kata kunci: *Event study, Abnormal Return, Trading Volume Activity, Pengumuman Covid-19*

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ABSTRACT

Capital market conditions are affected by the events that happen around them. One of the phenomenon that could affect the capital market conditions is the announcement of Covid-19 as an epidemic by the World Health Organization. The purpose of this research is to find out whether there is significant difference of Trading Volume Activity and abnormal return for the companies listed on the IDX30 Index before and after the announcement of Covid-19 as a pandemic by the World Health Organization. This research is a quantitative research based on event study with 11 days event window which consist of 5 days before, event day, and 5 days after the events. This research used secondary data that was acquired from the official website of Bursa Efek Indonesia and yahoo finance. The result shows that there is no difference in Trading Volume Activity before and after the announcement of Covid-19, meanwhile, in abnormal return, there is a difference between before and after the announcement of Covid-19.

Keywords : Event study, Abnormal Return, Trading Volume Activity, Covid-19 Announcement