

ABSTRAK

REAKSI PASAR MODAL TERHADAP PENGUMUMAN COVID 19 DI INDONESIA OLEH PRESIDEN JOKO WIDODO

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Diumumkannya wabah *Covid 19* di Indonesia oleh Presiden Joko Widodo telah membawa suatu perubahan di Indonesia salah satunya adalah pasar modal. Pengumuman *Covid 19* di Indonesia diumumkan oleh Presiden Joko Widodo pada tanggal 2 maret 2020. Selang beberapa hari dari pengumuman tersebut, terlihat reaksi pasar modal yang didukung dengan adanya perubahan harga saham pada setiap Indeks di pasar modal. Dalam penelitian ini, peneliti menggunakan Indeks LQ 45 sebagai objek penelitian dan perusahaan yang terdaftar di Indeks LQ 45 sebagai sampel yang diteliti. Teknik analisis data dalam penelitian ini menggunakan *Event Study*, *Abnormal Return*, dan *TVA*. Hasil penelitian menunjukkan bahwa *Abnormal Return* tidak terdapat perbedaan sebelum dan sesudah Pengumuman *Covid 19* di Indonesia oleh Presiden Joko Widodo. Dan *Trading Volume Activity* ada perbedaan sebelum dan sesudah Pengumuman *Covid 19* di Indonesia oleh Presiden Joko Widodo.

Kata Kunci : abnormal return, trading volume activity, event study, indeks LQ 45, pasar modal.

ABSTRACT

CAPITAL MARKET REACTION TO THE ANNOUNCEMENT OF COVID 19 IN INDONESIA BY PRESIDENT JOKO WIDODO

by

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The announcement of the Covid 19 outbreak in Indonesia by President Joko Widodo has brought a change in Indonesia, one of which is the capital market. The announcement of Covid 19 in Indonesia was announced by President Joko Widodo on March 2, 2020. A few days after the announcement, the capital market reaction was seen, which was supported by changes in stock prices for each index in the capital market. In this study, researchers used the LQ 45 Index as the object of research and companies listed on the LQ 45 Index as the sample studied. Data analysis techniques in this study using Event Study, Abnormal Return, and TVA. The results showed that there was no difference in Abnormal Return before and after the announcement of Covid 19 in Indonesia by President Joko Widodo. And there is a difference in Trading Volume Activity before and after the announcement of Covid 19 in Indonesia by President Joko Widodo.

Keywords: abnormal return, trading volume activity, event study, LQ 45 index, capital market.