ABSTRACT

STOCK PRICE AND AVERAGE ABNORMAL RETURN ANALYSIS BEFORE AND AFTER EX-DIVIDEND DATE (STUDY ON COMPANY INDEKS KOMPAS 100)

By

ARI MEIDIANSYAH

This research is aimed to find out the differences among stock price and average abnormal return while before and after the ex-dividend date on company which is listed Index kompas 100. The variable that is used in this research is stock price before ex-dividend date and stock price after ex-dividend date, abnormal return before ex-dividend date and abnormal return after ex-dividend date.

Sampling technique is purposive sampling on the listed company in index kompas 100, during the period 2011-2014. Data analysis technique is done by paired sample t-test method with use SPSS 21.

The results show that there is significant differences on stock price before and after ex-dividend date. This research show that there is no significant differences on abnormal return before and after ex-dividend date.

Keywords: Ex-dividend date, Stock Price, abnormal return