

ABSTRACT

THE IMPACT OF STOCK'S PRICE, STOCK'S TRADING VOLUME, VARIETY OF RETURN, AND ABNORMAL RETURN TOWARD BID-ASK SPREAD AFTER THE DURATION OF RIGHT ISSUE IN INDONESIA STOCK EXCHANGE PERIOD 2010-2014

By

NANDA KHANZA MAULIDA

This study aims to determine the effect of stock's price, stock's trading volume, variety of return and abnormal return, toward bid ask spread after the duration of right issue. The population in this study is a company registered in the Indonesia Stock Exchange that did the right issue during the years 2010-2014. The data used in this research is secondary data. The study sample consisted of 25 companies that did right issue, and purposive sampling method is used for sampling method. The period of observation in this study was 15 days after right issue. This study used multiple linear regression analysis. The results showed that : (1) Stock price significantly influence the bid ask spread after the rights issue, (2) The volume of stock trading significantly influence the bid ask spread after the rights issue, (3) Variants of return does not affect the bid ask spread after the rights issue, (4) Abnormal return does not affect the bid ask spread after the rights issue.

Keywords : Bid Ask Spreads, Right Issue, Stock's Price, Trading Volume, Variants of return, Abnormal Return

ABSTRAK

PENGARUH HARGA SAHAM, VOLUME PERDAGANGAN SAHAM, VARIAN RETURN DAN ABNORMAL RETURN TERHADAP BID-ASK SPREAD PADA MASA SETELAH RIGHT ISSUE DI BURSA EFEK INDONESIA PERIODE TAHUN 2010-2014

Oleh

Nanda Khanza Maulida

Penelitian ini bertujuan untuk mengetahui pengaruh harga saham, volume perdagangan, varian *return*, *abnormal return* terhadap *bid-ask spread* setelah *right issue*. Populasi pada penelitian ini adalah perusahaan yang terdaftar di Bursa Efek Indonesia yang melakukan *right issue* selama tahun 2010-2014. Data yang digunakan dalam penelitian ini adalah data sekunder. Sampel penelitian terdiri dari 25 perusahaan yang melakukan *right issue*, pengambilan sampel menggunakan metode *purposive sampling*. Periode pengamatan dalam penelitian ini adalah 15 hari setelah peristiwa *right issue*. Penelitian ini menggunakan analisis regresi linear berganda. Hasil penelitian menunjukkan bahwa: (1) harga saham berpengaruh signifikan terhadap *bid ask spread* setelah peristiwa *right issue* (2) volume perdagangan saham berpengaruh signifikan terhadap *bid ask spread* setelah peristiwa *right issue* (3) varian *return* tidak berpengaruh terhadap *bid ask spread* setelah peristiwa *right issue* (4) *abnormal return* tidak berpengaruh terhadap *bid ask spread* setelah peristiwa *right issue*.

Kata Kunci :*Bid Ask Spread, Right Issue, Harga Saham, Volume Perdagangan, Varian Return, Abnormal Return*