

ABSTRACT

IMPACT OF EID-AL FITR ON STOCK MARKET PERFORMANCE (A COMPARATIVE STUDY BETWEEN INDONESIA STOCK EXCHANGE AND TADAWUL STOCK EXCHANGE)

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This study aims to examine the impact of Eid-Al Fitr on stock market performance, which are divided into the performance of stock market index, stock market return, and trading volume activity. This study also aims to examine if there is difference of stock market performance between Indonesia Stock Exchange and Tadawul Stock Exchange. The sample of this study is the Jakarta Composite Index and Tadawul All Share Index, their market return and trading volume activity in Indonesia Stock Exchange and Tadawul Stock Exchange. The data analysis techniques uses descriptive statistical analysis, multiple linear regression, and the t-test.

The result of this study shows that there is impact of Eid-Al Fitr on stock market return, but there is no impact of Eid-Al Fitr on stock market index and trading volume activity. Hence, there is no difference of stock market return performance between Indonesia Stock Exchange and Tadawul Stock Exchange, but there is difference of stock market index and trading volume activity between Indonesia Stock Exchange and Tadawul Stock Exchange.

Key words: Impact Eid-Al Fitr, stock market index, stock market return, trading volume activity