

## ABSTRAK

### ANALISIS PERBANDINGAN INVESTASI SAHAM, EMAS, DAN REKSADANA SEBELUM DAN SAAT KRISIS

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*Covid-19* merupakan wabah virus yang berasal dari Wuhan, China. Berdasarkan fenomena *Covid-19* yang muncul berdampak pada perekonomian banyak negara tidak terkecuali Indonesia. Pemerintah menerapkan langkah-langkah pencegahan dengan menghimbau masyarakat untuk melakukan kegiatan dari rumah, mengurangi mobilitas dan menghindari kerumunan serta ditambah dengan memberlakukan PSBB di tahun 2020 dan PPKM 2021 guna mencegah penyebaran *Covid-19*. Berdasarkan fenomena yang terjadi dengan tujuan untuk mengetahui perbedaan *return* dan *risk* di antara saham, emas, dan reksadana sebelum *Covid-19* serta *return* dan *risk* di antara saham, emas, dan reksadana saat *Covid-19*. Manfaat penelitian ini adalah memberikan gambaran investasi pada saham, emas, dan reksadana sebelum adanya krisis akibat pandemi *Covid-19* dan saat adanya pandemi *Covid-19* sebagai sudut pandang pengambilan keputusan investasi saat terjadi krisis. Dengan menggunakan jenis data kuantitatif dengan tipe penelitian komparatif dan sumber data adalah data sekunder. Sampel yang digunakan adalah Indeks penutupan bulanan dari Indeks LQ45 yang diperoleh dari [idx.co.id](http://idx.co.id), harga emas antam pada [logammulia.com](http://logammulia.com), dan NAB/Unit reksadana manulife saham andalan pada laman resmi bareksa yaitu [bareksa.com](http://bareksa.com) periode Januari 2015 – Desember 2022. Dengan menggunakan uji *One Way ANOVA* dilanjutkan dengan uji lanjut tukey HSD didapatkan hasil bahwa sebelum adanya pandemi *Covid-19* terdapat perbedaan *return* dan *risk* di antara investasi saham, emas, dan reksadana yaitu pada sebelum *Covid-19* saham merupakan investasi yang memiliki *return* dan *risk* tertinggi. Kemudian hasil bahwa saat adanya pandemi *Covid-19* terdapat perbedaan *return* dan *risk* di antara investasi saham, emas, dan reksadana dimana pada saat *Covid-19* reksadana merupakan investasi yang memiliki *return* dan *risk* tertinggi.

Kata kunci: Sebelum *Covid-19*, Saat *Covid-19*, *Return*, *Risk*, Saham, Emas, Reksadana

## **ABSTRACT**

### **COMPARATIVE ANALYSIS OF INVESTMENT IN STOCKS, GOLD, AND MUTUAL FUNDS BEFORE AND DURING THE CRISIS**

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COVID-19 is a viral outbreak that originated in Wuhan, China. Based on the emerging COVID-19 phenomenon, it has an impact on the economies of many countries, including Indonesia. The government is implementing preventive measures by urging people to carry out activities from home, reducing mobility, avoiding crowds, and adding PSBB in 2020 and PPKM in 2021 to prevent the spread of COVID-19. Based on the phenomenon that occurred with the aim of knowing the difference in return and risk between stocks, gold, and mutual funds before COVID-19 and the return and risk between stocks, gold, and mutual funds during COVID-19, The benefit of this research is to provide an overview of investment in stocks, gold, and mutual funds before the crisis due to the COVID-19 pandemic and during the COVID-19 pandemic as a point of view for making investment decisions during a crisis. By using quantitative data types with comparative research types and data sources, we are using secondary data. The sample used is the monthly closing index from the LQ45 index obtained from [idx.co.id](http://idx.co.id), Antam's gold price at [Logammulia.com](http://Logammulia.com), and the mainstay NAB/Manulife mutual fund unit on the Bareksa official website, namely [Bareksa.com](http://Bareksa.com), for the period January 2015–December 2022. By using the one-way ANOVA test followed by the Tukey HSD follow-up test, it was found that before the COVID-19 pandemic there were differences in returns and risks between stock, gold, and mutual fund investments, namely that before COVID-19 stocks were investments that had the highest returns and risks. Then the result is that during the COVID-19 pandemic, there were differences in returns and risks between investments in stocks, gold, and mutual funds, where during COVID-19, mutual funds were investments that had the highest returns and risks.

**Keywords:** Before COVID-19, During COVID-19, Return, Risk, Stocks, Gold, Mutual Funds