

ABSTRACT

**COMPARISON ANALYSIS OF ABNORMAL RETURN AND TRADING
VOLUME ACTIVITY BEFORE AND AFTER THE ANNOUNCEMENT
OF LARGE-SCALE SOCIAL RESTRICTIONS IN THE COVID-19
PANDEMIC IN INDONESIA
(Empirical Study of Mining Sector Companies Listed on the
Indonesian Stock Exchange)**

By

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The aim of this research is to cover the information contained in widely distributed publications regarding social disclosure during the COVID-19 pandemic in Indonesia. Abnormal returns and the volume of trading activity are used as research variables. This study looks at 37 companies in the mining industry that are listed on the Indonesia Stock Exchange. The mean difference test was used to analyze the data of this study. The results show that trading activity and abnormal returns did not change significantly before and after a significant social settlement session due to the COVID-19 pandemic was announced in Indonesia.

Keywords : Information Content, Pandemic, Mining, PSBB, Trade Volume, Return

ABSTRAK

**ANALISIS PERBANDINGAN *ABNORMAL RETURN* DAN *TRADING VOLUME ACTIVITY* SEBELUM DAN SESUDAH PENGUMUMAN ADANYA PEMBATAAN SOSIAL BERSKALA BESAR PANDEMI *COVID-19* DI INDONESIA
(Studi Empiris Pada Perusahaan Sektor Pertambangan yang Terdaftar di Bursa Efek Indonesia)**

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Penelitian ini bertujuan untuk meliput informasi yang terkandung dalam publikasi yang tersebar luas terkait pengungkapan sosial selama pandemi COVID-19 di Indonesia. Abnormal return dan volume aktivitas perdagangan digunakan sebagai variabel penelitian. Studi ini mengamati 37 perusahaan di industri pertambangan yang terdaftar di Bursa Efek Indonesia. Uji beda rata-rata digunakan untuk menganalisis data penelitian ini. Hasilnya menunjukkan bahwa aktivitas perdagangan dan abnormal return tidak berubah secara signifikan sebelum dan sesudah sesi penyelesaian sosial yang signifikan akibat pandemi COVID-19 diumumkan di Indonesia.

Kata Kunci : *Kandungan Informasi, Pandemi, Tambang, PSBB, Volume Perdagangan, Return*