

ABSTRAK

ANALISIS REAKSI PASAR SAHAM PERUSAHAAN *HEALTHCARE* ATAS PENETAPAN COVID-19 MENJADI BENCANA NASIONAL

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Penelitian ini bertujuan untuk mengetahui adanya *abnormal return* secara signifikan di sekita hari-hari pengumuman dan perbedaan *trading volume activity* secara signifikan perusahaan *healthcare* atas adanya pengumuman pada Keputusan Presiden No. 12 Tahun 2020 tentang Penetapan Bencana Non-Alam Penyebaran Covid-19 Sebagai Bencana Nasional. Penelitian ini meneliti perusahaan sektor *healthcare* yang sampelnya ditentukan menggunakan metode *purposive sampling* dan didapat 17 sampel perusahaan. Metode analisis yang digunakan adalah *One Sample T-Test* dan *Wilcoxon Signed Rank Test* dengan periode pengamatan 31 hari yaitu 15 hari sebelum dan 15 hari sesudah pengumuman. Hasil penelitian menunjukkan bahwa terdapat *abnormal return* yang signifikan di sekitar tanggal pengumuman dan terdapat perbedaan *trading volume activity* yang signifikan perusahaan *healthcare* pada sebelum dan sesudah pengumuman penetapan Covid-19 sebagai bencana nasional.

Kata Kunci: studi peristiwa, return tidak normal, aktivitas volume perdagangan, Covid-19

ABSTRACT

ANALYSIS OF THE HEALTHCARE COMPANY'S STOCK MARKET REACTION TO THE ANNOUNCEMENT OF DETERMINATION COVID-19 AS A NATIONAL DISASTER

By

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This study aims to determine the existence of a significant abnormal return around the date of the event and the significant difference in trading volume activity in the stock prices of healthcare companies sector listed on the indonesia stock exchange, due to the announcement of Presidential Decree No. 12 of 2020 concerning Determination of Non-natural Disasters of the spread of COVID-19 as a National Disaster. Research on Healthcare companies with purposive sampling method resulted in 17 companies. The method of analysis used one sample t-test and wilcoxon signed rank test with 31 days observation period, namely 15 days before and 15 days after the event. The results showed that there was a significant abnormal return around the date of the event and there was a significant difference in trading volume activity before and after the announcement of determination COVID-19 as a national disaster that announce by Joko Widodo, the President of Indonesia.

Keywords: event study, abnormal return, trading volume activity, Covid-19