

## ABSTRAK

**Nina Ivana Gultom, NIM 7113210035, Analisis Dampak Peristiwa Pemilu Legislatif dan Pemilu Presiden 2014 Terhadap Harga Saham dan Volume Perdagangan Saham di Bursa Efek Indonesia.**

Informasi yang diterima oleh pelaku pasar pada dasarnya akan mempengaruhi keputusan investasi, Apakah itu informasi baik (*good news*) atau informasi buruk (*bad news*). Salah satunya adalah informasi dari suatu peristiwa politik. Peristiwa politik menjadi sangat berpengaruh karena pemimpin baru yang baru muncul akan membawa arah stabilitas perekonomian Indonesia.

Penelitian ini bertujuan untuk menganalisis dampak peristiwa politik Pemilu Legislatif dan Pemilu Presiden 2014 di Indonesia terhadap harga saham dan volume perdagangan saham. Pengujian reaksi pasar menggunakan tehnik analisis *event study* dengan periode pengamatan waktu 30 hari sebelum dan 30 hari setelah peristiwa. Pengambilan sampel dilakukan dengan metode *purposive sampling* dari saham yang konsisten terdaftar di Indeks Kompas 100 mulai Februari sampai Agustus 2014. Pengujian rata-rata *abnormal return* dan rata-rata volume perdagangan selama periode pengamatan dilakukan dengan menggunakan *Paired Samples T-Test*.

Hasil penelitian menunjukkan : (1) Tidak terdapat perbedaan *abnormal return* dan volume perdagangan setelah Pemilu Legislatif 2014, Namun terjadi penurunan rata-rata *abnormal return* dan volume perdagangan saham. Hal ini mengindikasikan bahwa bursa saham sebelum peristiwa, para pelaku pasar ramai-ramai melakukan *profit taking* atau ambil untung dengan alasan menghindari situasi yang tidak menentu selama masa pemilu. (2) Terdapat perbedaan *abnormal return* dan volume perdagangan saham setelah peristiwa Pemilu Presiden 2014. Adanya kenaikan rata-rata *abnormal return* dan rata-rata volume perdagangan setelah peristiwa tersebut dikarenakan pelaku pasar optimis pemimpin baru adalah *friendly market* dan pada akhirnya akan memberikan stabilisasi ekonomi di setiap sektor.

Kata Kunci : Pemilu Legislatif, Pemilu Presiden, *Event Study*, *Abnormal Return*, Volume Perdagangan Saham

## **ABSTRACT**

**Nina Ivana Gultom, NIM 7113210035, Analysis Impact of Legislative Election and President Election in 2014 To Share Price and Trading Volume activity in Indonesia Stock Exchange.**

*Information that investor accepted would be influence their investment decision, it was good news or bad news. One of the information was come from Politic event. Politic event become influential because a new Leader that choosen would be make a new economic stabilization in Indonesia.*

*The purposes of this research was to analyze effect of Legislatif General election event's And President election event's in Indonesia on differences abnormal return and trading volume activity. This research used event study method within period observe at 30 days before, 30 days after the event date. Samples of this research selected by purposive sampling method from Kompas 100 stocks that were listed in February to August 2014. To analyze differences average abnormal return and average trading volume activity on event date were used Paired Sample T-Test Analyze.*

*The result shows that: (1) There weren't differences abnormal return and trading volume activity after Legislatif General election event's in 2014. But there were decreasing average abnormal return and average trading volume activity . This effects indicate that stock exchange before Legislatif General election event's make a number of investors have been doing profit taking and have to avoid uncertain situations as long as general election. (2) There were differences abnormal return and trading volume activity after Prresident election event's in 2014. There are Increasing average abnormal return and average trading volume activity after the President event period. This indicate that investor optimis The new President is a Friendly Market and finally He will makes economic stabilization in every sector.*

*Keywords: Legislative Election, Presidential Election, Event Study, Abnormal Return, Trading Volume Activity*