

## ABSTRAK

**Ruth Jelita Hutabarat. 7172210014. Reaksi Pasar Modal Terhadap Pengumuman Kasus Covid-19 Dan Penyuntikan Vaksin Covid-19 Di Indonesia. Skripsi, Jurusan Manajemen, Fakultas Ekonomi, Universitas Negeri Medan, 2021.**

Tujuan dari penelitian ini adalah untuk mengetahui reaksi pasar modal pada perusahaan yang terdaftar di Bursa Efek Indonesia sebelum dan sesudah Pengumuman Kasus Covid-19 dan Penyuntikan Vaksin Covid-19 dengan menggunakan indikator *Abnormal Return* dan *Trading Volume Activity*. Metode yang digunakan dalam penelitian adalah penelitian kuantitatif dengan pendekatan *event study* untuk mengetahui bagaimana perbedaan *abnormal return* dan *trading volume activity* sebelum, saat dan sesudah pengumuman kasus Covid-19 dan penyuntikan vaksin covid-19. Penelitian ini menggunakan data sekunder dengan sampel sebanyak 258 perusahaan yang terdaftar di Bursa Efek Indonesia berdasarkan metode *proportionate stratified random sampling*. Periode penelitian ini dilakukan selama 7 hari, 3 hari sebelum pengumuman, hari pengumuman dan 3 hari setelah pengumuman. Sedangkan alat analisis yang digunakan adalah *Kruskal Wallis*. Hasil dari penelitian menunjukkan bahwa terdapat perbedaan *abnormal return* yang signifikan sebelum, saat dan sesudah pengumuman kasus covid-19, terdapat perbedaan *abnormal return* yang signifikan sebelum, saat dan sesudah penyuntikan vaksin covid-19, tidak terdapat perbedaan *trading volume activity* yang signifikan sebelum, saat dan sesudah pengumuman kasus covid-19 serta tidak terdapat perbedaan *trading volume activity* yang signifikan sebelum, saat dan sesudah penyuntikan vaksin covid-19.

**Kata Kunci : *Abnormal Return, Trading Volume Activity, Event Study, Pengumuman Kasus Covid-19 dan Penyuntikan Vaksin Covid-19.***

## **ABSTRACT**

***Ruth Jelita Hutabarat. 7172210014. The Capital Market Reaction To The Announcement Of The Covid-19 Case And The Injecting Of The Covid-19 Vaccine In Indonesia. Thesis, Department of Management, Faculty of Economics, Medan State University, 2021.***

*The purpose of this study was to determine the reaction of the capital market in companies listed on the Indonesia Stock Exchange before and after the Announcement of Covid-19 Cases and Injection of the Covid-19 Vaccine using Abnormal Return and Trading Volume Activity. The method used in this study is quantitative research with an event study to find out how the differences between abnormal returns and trading volume activity are before, during and after the announcement of the Covid-19 case and the injection of the covid-19 vaccine. This study uses secondary data with a sample of 258 companies listed on the Indonesia Stock Exchange based on the proportionate stratified random sampling method. This research period was conducted for 7 days, 3 days before the announcement, the day of the announcement and 3 days after the announcement. While the analytical tool used is Kruskal Wallis. The results of the study show that there are significant differences in abnormal returns before, during and after the announcement of the covid-19 case, there are significant differences in abnormal returns before, during and after the injection of the covid-19 vaccine, there is no significant difference in trading volume activity before, during and after the announcement of the covid-19 case and there was no significant difference in trading volume activity before, during and after the injection of the covid-19 vaccine.*

***Keywords: Abnormal Return, Trading Volume Activity, Event Study, Announcement of Covid-19 Cases and Injection of Covid-19 Vaccine***