INTISARI

Penelitian ini bertujuan untuk mengetahui pengaruh pandemi COVID-19 dan sentimen investor terhadap perilaku *herding*. Sampel penelitian adalah perusahaan LQ45 yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2019 – 2020. Metode pengambilan sampel menggunakan *purposive sampling* dan memperoleh 486 data harian. Peneliti menggunakan model *Cross-Sectional Absolute Deviation* (CSAD) yang diusulkan oleh Chang et al. (2000) dan *Ordinary Least Square* (OLS) untuk mendeteksi perilaku *herding.* Hasil penelitian menunjukkan bahwa pandemi COVID-19 dan sentimen investor berpengaruh positif dan signifikan terhadap perilaku *herding*.

Kata kunci: perilaku *herding*, pandemi COVID-19, sentimen investor

ABSTRACT

This study aims to examine the effect of COVID-19 pandemic and investor sentiment on herding behavior. The research sample is an LQ45 company listed on the Indonesia Stock Exchange (IDX) in 2019 – 2020. The sampling method used purposive sampling and obtained 486 daily data. Researchers used the Cross-Sectional Absolute Deviation (CSAD) model purposed by Chang et al. (2000) and Ordinary Least Square (OLS) to detect herding behavior. The results showed that COVID-19 pandemic and investor sentiment have a positive and significant effect on herding behavior.

Keywords: herding behavior, COVID-19 pandemic, investor sentiment