ABSTRAK

KAJIAN DAMPAK WABAH PANDEMI COVID-19 TERHADAP INDEKS SAHAM SEKTORAL DI BURSA EFEK INDONESIA

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Penelitian ini bertujuan untuk mengeksplorasi reaksi tingkat pengembalian terhadap suatu keadaan. Keadaan yang dimaksud adalah pandemi yang disebabkan oleh Covid-19 yang dianggap berpengaruh terhadap tingkat pengembalian saham di Indonesia khususnya tingkat pengembalian sektoral.

Penelitian dilakukan dengan mengembangkan model menggunakan regresi sederhana. Variabel bebas yang digunakan dalam pengembangan modal antara lain berupa delta jumlah kasus harian terkonfirmasi positif Covid-19, delta jumlah kasus harian kematian akibat Covid-19, *Covid Stringency Index* serta nilai tukar US Dollar terhadap Rupiah. Hasil penelitian menunjukkan bahwa keempat variabel tersebut berpengaruh signifikan terhadap tingkat pengembalian sektoral di Bursa Efek Indonesia.

Kata kunci: Covid-19, tingkat pengembalian saham, indeks sectoral

ABSTRACT

STUDY OF THE IMPACT OF THE COVID-19 PANDEMIC OUTBREAK ON SECTORAL STOCK INDEX ON THE INDONESIA STOCK EXCHANGE

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This study aims to explore the reaction of the rate of return to a situation. The situation in question is a pandemic caused by Covid-19 which is considered to have an effect on stock returns in Indonesia, especially sectoral returns.

The research was conducted by developing a model using simple regression. The independent variables used in capital development include the delta of the number of daily confirmed positive cases of Covid-19, the delta of the daily number of cases of death due to Covid-19, the *Covid Stringency Index* and the exchange rate of the US Dollar against the Rupiah. The results showed that the four variables had a significant effect on the sectoral rate of return on the Indonesia Stock Exchange.

Keywords: Covid-19, stock returns, sectoral index