

ABSTRACT

This study aims to investigate the effect of unmodified audit opinion with explanatory paragraph, going concern, and qualified audit opinion to share prices in Indonesia. A market-based study was used to measure the abnormal returns in publicly listed companies with different types of audit opinion in Indonesia in 2015-2016 period.

This study used all publicly listed companies in Indonesian Stock Exchange (BEI) in 2015-2016 period which got unmodified audit opinion with explanatory paragraph, going concern, and qualified opinion. The method used in this research is quantitative by using explanatory or causal research.

The result of the study shows that there is no significance effect of going concern and qualified audit opinion on share prices, while it is found that there is a significant effect of unmodified audit opinion with explanatory paragraph on share prices. Which means that the users and investors don't really pay much attention to information inside going concern and qualified audit opinion, but not on unmodified audit opinion with explanatory paragraph.

Keywords: audit opinion, unmodified audit opinion with explanatory paragraph, qualified audit opinion, going concern opinion, share prices, return, and investors.

INTISARI

Penelitian ini bertujuan untuk menyelidiki efek dari opini audit wajar tanpa pengecualian dengan paragraph penjelasan, going concern, dan opini wajar dengan pengecualian terhadap harga saham di Indonesia. Studi berbasis pasar digunakan untuk mengukur *return* tidak normal di perusahaan tercatat dengan opini audit yang berbeda di Indonesia di periode 2015-2016.

Penelitian ini menggunakan semua perusahaan publik yang terdaftar di Bursa Efek Indonesia (BEI) pada periode 2015-2016 yang mendapatkan opini audit wajar tanpa pengecualian dengan paragraph penjelasan, going concern, dan opini wajar dengan pengecualian. Metode kuantitatif digunakan dalam penelitian ini dengan menggunakan penelitian kausal.

Hasil penelitian menunjukkan bahwa tidak ada efek signifikan dari opini going concern dan wajar dengan pengecualian terhadap harga saham, sementara itu ada pengaruh yang signifikan dari opini audit wajar tanpa pengecualian dengan paragraph penjelasan terhadap harga saham. Yang berarti pengguna dan investor tidak terlalu memperhatikan informasi di opini going concern dan wajar dengan pengecualian, tetapi tidak pada opini wajar tanpa pengecualian dengan paragraph penjelasan.

Kata Kunci: Opini audit, Opini audit wajar dengan pengecualian, Opini audit wajar tanpa pengecualian dengan paragraph penjelasan, Going concern, Harga saham, Return, Investor.



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THE EFFECT OF UNMODIFIED AUDIT OPINION WITH EXPLANATORY PARAGRAPH, GOING CONCERN, AND QUALIFIED AUDIT OPINION TO SHARE PRICES (BASED ON COMPANIES LISTED IN BEI 2015-2016 PERIOD)
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