

INTISARI

Tujuan dari penelitian ini adalah ingin menguji muatan informasi (*information content*) dari suatu kejadian non ekonomi yaitu penetapan tersangka Gubernur Bank Indonesia (Burhanuddin Abdullah) terhadap reaksi pasar modal. Dalam penelitian ini akan dilihat apakah ada perbedaan *abnormal return* dan volume perdagangan saham antara saham sektor keuangan terutama saham-saham perbankan dan saham secara umum (LQ45). Melihat perbedaan ini untuk mengetahui sektor mana yang paling bereaksi terhadap terjadinya peristiwa.

Penelitian ini menggunakan sampel dari saham-saham perusahaan yang masuk kedalam saham LQ-45 dan saham perbankan dan menggunakan data harian. Teknik pengambilan sampel ini menggunakan *purposive sampling*. Sehingga jumlah saham yang digunakan dalam penelitian ini sebanyak 40 emiten untuk saham-saham LQ-45 dan 22 emiten untuk saham-saham perbankan.

Hasil penelitian yang dilakukan terdapat *abnormal return* yang signifikan disekitar terjadinya peristiwa baik saham-saham LQ-45 maupun perbankan. Untuk uji signifikan sebelum dan sesudah peristiwa baik saham-saham LQ-45 maupun perbankan dan antara tidak terdapat perbedaan rata-rata *abnormal return*, sedangkan antara saham-saham LQ-45 maupun perbankan juga tidak terdapat perbedaan. Untuk rata-rata volume perdagangan saham baik saham-saham LQ-45 maupun perbankan sebelum dan sesudah peristiwa tidak terdapat perbedaan, sedangkan antara saham-saham LQ-45 maupun perbankan terdapat perbedaan rata-rata volume perdagangan saham.

Kata Kunci : Pasar modal Indonesia, Abnormal return, Volume perdagangan saham.

ABSTRACT

The purpose of this study is to analyze the information content of non-economy event, which is The Accused Stipulating The Governor of Bank Indonesia (Burhanuddin Abdullah) to the reaction of Indonesia stock exchange activities. This study will investigate whether there are differences of abnormal return and volume trading activities between stock that consist in finance sector specifically in banking company and stock that consist in LQ-45 in order to find which sector that has higher reaction to the event.

This study uses samples from stocks of the company which include in LQ-45 and stocks of the banking company by using daily data. The purposive sampling is implemented in acquiring the samples hence, the amount of stocks that are used in this study comprise in 40 emiten for stock that include in LQ-45 and 22 emiten for stocks that include in banking company.

This study finds that there is significant abnormal return around the event for both stocks that include in LQ-45 and stocks that include in banking company. This study also finds that there is no significant abnormal return pre and post event for both stocks that include in LQ-45 and stocks that include in banking company as well as among the stocks include in LQ-45 and stocks that include in banking company. Beside that, this study also finds that there is no significant trading volume activities pre and post event for both stocks that include in LQ-45 and stocks that include in banking company, while there is significant trading volume activities differences stocks that include in LQ-45 and stocks that include in banking company.

Key word : Indonesia Stock Exchange, Abnormal return, Trading volume activities.