

REFERENCES

- Akis, and S. Mutmainah. 2011. Pengaruh Pengumuman Indonesia Sustainability Reporting Award (ISRA) terhadap Abnormal Return dan Volume Perdagangan Saham (Studi Kasus pada Perusahaan Peraih Penghargaan ISRA 2009-2010). *Jurnal Akuntansi dan Auditing*, vol.7, no.2: 122-133.
- Adhrasyah M.T. 2018. Setelah Drop Dalam, Harga Minyak Mulai Berbalik Arah. *Website CNBC Indonesia*. Accessed 21 April 2019.
<https://www.cnbcindonesia.com/market/20181221102108-17-47418/setelah-drop-dalam-harga-minyak-mulai-berbalik-arah>
- Ang, Robert. 1997. *The Intelligent Guide to Indonesian Capital Market*. Edisi 1. Mediasoft Indonesia, Jakarta
- Arvirianty, Anastasia. 2018. Dari Arab Sampai Singapura, Ini 9 Negara Asal Impor Minyak RI. *CNBC Indonesia Website*. Accessed 8 April 2019.
<https://www.cnbcindonesia.com/news/20180710171315-4-22870/dari-arab-sampai-singapura-ini-9-negara-asal-impor-minyak-ri>
- Bappenas RI. 2018. Laporan Perkembangan Ekonomi Dunia dan Indonesia TW I 2018. *Bappenas Website*. Accessed 19 April 2019.
https://www.bappenas.go.id/files/update_perkembangan_ekonomi/Laporan_Per_kembangan_Ekonomi_Indonesia_dan_Dunia_TW_I_2018.pdf
- Beaver, W.H. 1968. The Information Content of Annual Earnings Announcements—Empirical Research in Accounting, Selected Studies. *Journal of Accounting Research*, no.6: 67-92.
- Binder, John J. 1998. "The Event Study Methodology Since 1969." *Review of Quantitative Finance and Accounting (Kluwer Academic Publishers)*, February: 111-137.
- Blas, J., Elena M., & Grant S. 2018. OPEC Agrees on Larger than Expected Cut after Marathon Talks. *Bloomberg Website*. Accessed 7 April 2019.
<https://www.bloomberg.com/news/articles/2018-12-07/opec-said-to-agree-larger-than-expected-output-cut-with-allies>
- Brown, Stephen J., and Jerold B. Warner. 1985. "Journal of Financial Economics." *Using daily stock returns: The case of event studies*, March: 3-31.

- n.d. *Bursa Efek Indonesia (BEI)*. Accessed September 18, 2018.
<http://www.idx.co.id/perusahaan-tercatat/profil-perusahaan-tercatat/>.
- Campbell, J. Y., Lo, A. W., & MacKinlay, A. C. 1997. *The Econometrics of Financial Markets*. Princeton, N.J: Princeton University Press.
- Deidda L.G & B. Fattouh. 2005. "Banks, Financial Markets and Growth." Working Paper CRENoS 200511. Sardinia: Centre for North South Economic Research, University of Cagliari and Sassari.
- Fama, Eugene F. 1965. "Random Walks in Stock Market Prices." *Financial Analysts Journal*: 55-59.
- . 1969. "Efficient Capital Markets: A Review of Theory and Empirical Work." *Journal of Finance* 25, no. 2:383-417.
- . 1991. "Efficient Capital Markets: II." *The Journal of Finance* XLVI: 1575-1616.
- Fama, Eugene F, Lawrence Fisher, Michael C. Jensen, and Richard Roll. 1969. "The Adjustment of Stock Prices to New Information." *International Economic Review, Vol. 10, No. 1*, February: 1-21.
- Fattouh, B. 2005. The causes of crude oil price volatility. *Middle East Economic Survey* XLVIII, No. 13.
- . 2007. The drivers of oil prices: The usefulness and limitations of nonstructural model, the demand–supply framework and informal approaches. Oxford Institute for Energy Studies, WPM 32.
- Ghasemi, Asghar, and Saleh Zahediasi. 2012. "Normality Tests for Statistical Analysis: A Guide for Non-Statisticians." *NCBI*. April 20.
<https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3693611/>
- Hanung, Raditya. 2018. Harga Minyak Naik, Saham Emiten Energi Meroket. *CNBC Indonesia Website*. Accessed 8 April 2018.
<https://www.cnbcindonesia.com/market/20180220123448-17-4847/harga-minyak-naik-saham-emiten-energi-meroket>
- Hartono, Jogiyanto. 2017. *Metodologi Penelitian Bisnis: Salah Kaprah dan Pengalaman-Pengalaman. 6th Edition*. Yogyakarta: BPFÉ.
- . 2010. *Studi Peristiwa: Menguji Reaksi Pasar Modal Akibat Suatu Peristiwa*. Yogyakarta: BPFÉ.
- . 2007. *Teori Portofolio dan Analisis Investasi 5th Edition*. Yogyakarta: BPFÉ.

- Imelda, Siregar, H., & Anggraeni, L. (2014). Abnormal returns and trading volume in the Indonesian stock market in relation to the presidential elections in 2004, 2009, and 2014. *Bisnis & Birokrasi*, 21(2), 65-76.
- Lacina, Michael, and Zhaohui Zhang. 2008. "Dividend Initiations by High-Tech Firms." *Review of Pacific Basin Financial Markets & Policies* 11 (2): 201-206.
- Lind A., Douglas, William G. Marchal, and Samuel A. Wathen. 2015. *STATISTICAL TECHNIQUES IN BUSINESS & ECONOMICS, SIXTEENTH EDITION*. New York: McGraw-Hill Education.
- MacKinlay, A. Craig. 1997. "Event Studies in Economics and Finance." *Journal of Economic Literature*, Vol. 35, No. 1, March: 13-39.
- Malkiel. 1992. *Efficient Market Hypothesis*. New Polgrave Dictionary of Money and Finance. Macmillan.
- Malkiel, Burton, G. 2003. "The Efficient Market Hypothesis and Its Critics." *Journal of Economic Perspectives*, 17 (1): 59-82.
- McWilliams, Abigail, and Donald Siegel. 1997. "Event Studies in Management Research: Theoretical and Empirical Issues." *Academy of Management Journal* 40, no. 3, June: 626-657.
- Meidawati, Harimawan M. 2004. Pengaruh Pemilihan Umum Legislatif Indonesia tahun 2004 terhadap Return Saham dan Volume Perdagangan Saham LQ45 di PT Bursa Efek Jakarta. *Sinergi Kajian Bisnis dan Managemen*, Vol. 7 No. 1.
- Morse, E. 2008. Insight: OPEC's policies will ensure oil volatility. *Financial Times Website*. Accessed on 10 April 2019.
<https://www.ft.com/content/9d391f60-cf5b-11dc-854a-0000779fd2ac>
- Munawarah. 2009. Analisis Perbandingan Abnormal Return dan Trading Volume Activity Sebelum dan Sesudah Suspend BEI (Studi Kasus pada Saham LQ-45 di BEI period 6-15 Oktober 2008). (Thesis). Semarang (ID): Diponegoro University.
- OPEC. (2019). *OPEC: Brief History*. *OPEC Website*. Accessed 5 April 2019.
[//www.opec.org/opec_web/en/about_us/24.htm](http://www.opec.org/opec_web/en/about_us/24.htm)
- . (2018). OPEC 175th Meeting Concludes. *OPEC Website*. Accessed 5 April 2019.
https://www.opec.org/opec_web/en/press_room/5278.htm

- . (2018). The 5th OPEC and non-OPEC Ministerial Meeting concludes. *OPEC Website*. Accessed 5 April 2019.
https://www.opec.org/opec_web/en/press_room/5279.htm
- Primadhyta, Safyra. 2018. Pemerintah Akan Stop Ekspor Minyak. *CNN Indonesia Website*. Accessed 17 June 2019.
<https://www.cnnindonesia.com/ekonomi/2018082715002385325229/pemerintah-akan-setop-ekspor-minyak>
- PT Bursa Efek Indonesia. 2018. *IDX Fact Book 2018*. Jakarta: PT Bursa Efek Indonesia.
- Razali, Normadiah M., and Yap Bee Wah. 2011. "Power Comparisons of Shapiro-Wilk, Kolmogorov-Smirnov, Lilliefors and Anderson-Darling tests." *Journal of Statistical Modeling and Analytics* 2: 21-33.
- Sekaran, Uma, and Roger Bougie. 2016. *Research Methods for Business: A Skill Building Approach. 7th*. United Kingdom: John Wiley & Sons Ltd.
- Suad, Husnan. 1993. *Dasar-Dasar Teori Porto-Folio dan Analisis Sekuritas (First Edition)*. Yogyakarta: UPP-AMP YKPN.
- . 1996. *Manajemen Keuangan Teori dan Penerapan (Keputusan Jangka Panjang)*. Edisi 4. Yogyakarta: BFFE.
- Thomas E. Copeland. 1976. "A Model of Asset Trading under the Assumption of Sequential Information Arrival." *Journal of Finance* 31: 1149-68
- Thomas W. Epps. 1975. "Security Price Changes and Transaction Volumes: Theory and Evidence." *American Economic Review* 65: 586-97.
- Ullah, S., Massoud, N., & Scholnick, B. (2014). The impact of fraudulent false information on equity values: JBE JBE. *Journal of Business Ethics*, 120(2), 219-235.
- Wooldridge, Jeffrey M. 2013. *Introductory Econometrics: A Modern Approach. 5th edition*. South-Western: Cengage Learning.