

## INTISARI

Pada tanggal 2 Maret 2020 diumumkan munculnya kasus pertama covid-19 di Indonesia. IHSG mengalami penurunan tajam. Perusahaan sub-sektor farmasi dan sub-sektor telekomunikasi mungkin mendapat keuntungan dengan adanya covid-19. Oleh karena itu peneliti ingin meneliti hal ini untuk mengetahui apakah terdapat *abnormal return* yang signifikan di hari-hari sekitar pengumuman dan apakah ada perbedaan *abnormal return* sebelum dan sesudah pengumuman. Penelitian dilakukan dengan metode studi peristiwa dengan teknik analisis uji signifikansi dan uji beda. Hasil yang ditemukan, terdapat beberapa *abnormal return* yang signifikan namun tersebar di beberapa plot waktu dan terdapat perbedaan abnormal return sebelum dan sesudah pengumuman pada kedua sub-sektor.

Kata kunci: *Abnormal Return*, Covid-19, Studi Peristiwa

## **ABSTRACT**

On March 2, 2020, the first case of COVID-19 was announced in Indonesia. Jakarta composite experienced a sharp decline. Companies in the pharmaceutical sub-sector and telecommunications sub-sector may benefit from the Covid-19 outbreak. Therefore, researchers want to examine this to find out whether there are significant abnormal returns on the days around the announcement and whether there are differences in abnormal returns before and after the announcement. The research was conducted using the event study method with analysis techniques of significance test and difference test. The results found, there are several significant abnormal returns but spread over several time plots and there are differences in abnormal returns before and after the announcement in the two sub-sectors.

Key word: Abnormal Return, Covid-19, Event Study