

ABSTRAK

Afiful Asrofi, Analisis Pasar Modal Terhadap Peristiwa Politik Indonesia Tahun 2024 (Studi Kasus Pada Saham Perusahaan Yang Terindeks BUMN20).
Dibawah bimbingan Dr. Fitri Ahmad Kurniawan, S.E., M.Ak., CA.

Penelitian ini bertujuan untuk mengetahui reaksi pasar modal pada peristiwa pemilihan Presiden dan Wakil Presiden dan pengumuman hasil sidang sengketa pemilihan Presiden dan Wakil Presiden.

Objek pada penelitian ini adalah saham perusahaan yang terindeks BUMN20 pada periode 2 Februari 2024 – 2 Agustus 2024. Sebanyak 20 perusahaan menjadi objek dan dikumpulkan dengan menggunakan teknik *purposive sampling*. Penelitian ini dilakukan dengan menguji data dengan uji *paired sampel t test*.

Hipotesis pada penelitian ini yaitu, apakah terjadi reaksi di pasar modal dengan adanya peristiwa politik indonesia

Kesimpulan pada penelitian ini yakni, (1) tidak terdapat perbedaan yang signifikan pada *cumulative average abnormal return*, dan *average security return variability* tetapi terdapat perbedaan yang signifikan pada *average trading volume activity* sebelum dan sesudah pemilihan Presiden dan Wakil Presiden 2024. (2) tidak terdapat perbedaan *cumulative average abnormal return*, *average trading volume activity*, dan *security return variability* sebelum dan sesudah peristiwa pengumuman hasil sidang sengketa Presiden dan Wakil Presiden 2024.

Kata Kunci: event study, cumulative average abnormal return, average trading volume activity, average security return variability, pemilihan Presiden dan Wakil Presiden, hasil sidang sengketa Presiden dan Wakil Presiden

ABSTRACT

Afiful Asrofi, Capital Market Analysis on Indonesia's 2024 Political Events (Case Study on Stocks of Companies Indexed in BUMN20). Supervised by Dr. Fitri Ahmad Kurniawan, S.E., M.Ak., CA.

This study aims to examine the capital market's reaction to the events of the Presidential and Vice Presidential Election as well as the announcement of the Constitutional Court's decision on the election dispute.

The objects of this research are the stocks of companies listed in the BUMN20 index during the period of February 2, 2024 – August 2, 2024. A total of 20 companies were selected using purposive sampling. The data were analyzed using a paired sample t-test.

The hypothesis of this study is whether there is a market reaction to political events in Indonesia.

The conclusions of this research are: (1) there is no significant difference in cumulative average abnormal return and average security return variability, but there is a significant difference in average trading volume activity before and after the 2024 Presidential and Vice Presidential Election; (2) there is no significant difference in cumulative average abnormal return, average trading volume activity, or security return variability before and after the announcement of the Constitutional Court's decision on the 2024 Presidential and Vice Presidential election dispute.

Keywords: event study, cumulative average abnormal return, average trading volume activity, average security return variability, Presidential and Vice Presidential election, Constitutional Court decision.