

ABSTRAK

Tujuan penelitian ini adalah untuk menganalisis perbedaan rata-rata volume perdagangan saham dan *abnormal return* sebelum dan sesudah peristiwa pengumuman *investment grade* Indonesia pada saham indeks LQ45. Metode penentuan sampel dalam penelitian ini menggunakan *purposive sampling* dengan jumlah sampel sebanyak 35 emiten. Penelitian ini menggunakan data sekunder yang diperoleh dari website resmi Bursa Efek Indonesia dan Yahoo Finance. Teknik analisis yang digunakan adalah *Paired Sample T-Test* dan *Wilcoxon Signed Ranks Test* dengan periode jendela selama 5 hari sebelum dan 5 hari setelah peristiwa.

Hasil penelitian menunjukkan bahwa (1) Berdasarkan uji statistik terhadap rata-rata *trading volume activity* selama periode peristiwa, bahwa tidak ada perbedaan volume perdagangan saham antara sebelum dan sesudah peristiwa pengumuman *investment grade* Indonesia. (2) berdasarkan uji statistik terhadap rata-rata *abnormal return* selama periode peristiwa, bahwa tidak ada perbedaan rata-rata *abnormal return* antara sebelum dan sesudah peristiwa pengumuman *investment grade* Indonesia.

Kata kunci: volume perdagangan saham, *abnormal return*, *investment grade*.

ABSTRACT

The purpose of this study was to analyze the differences in the average stock trading volume and abnormal returns before and after the Indonesian investment grade announcement on the LQ45 index shares. The method of determining the sample in this study uses purposive sampling with a total sample of 35 issuers. This study uses secondary data obtained from the official website of the Indonesia Stock Exchange and Yahoo Finance. The analysis technique used is Paired Sample T-Test and Wilcoxon Signed Ranks Test with event window for 5 days before and 5 days after the event.

The results showed that (1) Based on statistical tests on the average trading volume activity during the period of events, that there was no difference in stock trading volume between before and after the Indonesian investment grade announcement event. (2) based on statistical tests on the average abnormal return during the event period, that there is no difference in the average abnormal return between before and after the Indonesian investment grade announcement event.

Keyword: stock trading volume, abnormal returns, investment grade.