

**ANALISIS PERDAGANGAN SAHAM DI BURSA EFEK JAKARTA
PERIODE WAKTU SEBELUM DAN SESUDAH PERISTIWA
PELEDAKAN BOM DI BALI 2002**

ABSTRAK

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Penelitian ini bertujuan untuk mengetahui apakah ada perbedaan rata-rata *abnormal return* saham dan *trading volume activity* (TVA) saham di Bursa Efek Jakarta (BEJ) sebelum dan sesudah peristiwa peledakan bom di Bali. Jenis penelitian ini menggunakan pendekatan studi peristiwa. Studi peristiwa (*event study*) merupakan studi yang mempelajari reaksi pasar modal terhadap suatu peristiwa (*event*) yang informasinya dipublikasikan sebagai suatu pengumuman.

Jenis data-data penelitian ini adalah data kuantitatif yang merupakan data sekunder publikasi BEJ yang mencakup kelompok emiten anggota LQ 45. Pengumpulan data dilakukan dengan metode *purposive sampling*, sedangkan analisa datanya dengan uji statistik, yaitu uji normalitas data dengan menggunakan *One Sample Kolmogorof-Smirnof Test* dan uji perbedaan dua rata-rata menggunakan *Paired Sample T-Test* dengan bantuan program komputer SPSS-10.

Berdasarkan hasil penelitian dan pembahasan terbukti bahwa tidak ada perbedaan secara signifikan rata-rata *abnormal return* saham dan TVA saham di BEJ sebelum dan sesudah peristiwa peledakan bom di Bali. Hal ini dapat berarti bahwa peristiwa tersebut cenderung tidak mempengaruhi perkembangan pasar modal di Indonesia. Sebabnya kemungkinan karena reaksi investor yang segera memberi tanggapan positif terhadap pernyataan pemerintah. Pemerintah memerintahkan pihak kepolisian agar secepatnya melakukan investigasi dan upaya hukum lain untuk menangkap dan menghukum para pelaku peledakan bom di Bali.

AN ANALYSIS OF STOCK TRADING IN JAKARTA STOCK EXCHANGE BEFORE AND AFTER BALI BOMBING 2002

ABSTRACT

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The main goal of this research was to know the difference in abnormal return stock and trading volume activity (TVA) of stock at Jakarta Stock Exchange (JSX), before and after Bali bombing. This research used an event study approach. This approach focused on the effect of an event, which was informed as an announcement stock market.

The data in this research was quantitative data and it was as secondary data that published by JSX. It covered the LQ 45 emiten group member. This data was collected through purposive sampling method, which was examined by statistical test. The tests were One Sample Kolmogorof-Smirnof test in order to find out normality data and Paired-Sample T-Test with SPSS-10 computer program to find out the difference of two averages data.

Based on the research and discussion, it was proved that there was no significant differences in the average of abnormal return stock and TVA of stock in JSX after and before Bali bombing. This fact was a proof that the tragedy was not effecting the development of Indonesian stock market. The reason of the statement was that investor gave positive responses to the government statement. The government ordered the police as squad to be effective and progressive in investigating and conducting other law efforts to punish the suspect of Bali bombing.