

ABSTRAK

PENGARUH PENGUMUMAN KENAIKAN HARGA BAHAN BAKAR MINYAK TERHADAP HARGA SAHAM DI BURSA EFEK JAKARTA (Studi Peristiwa Pada Tanggal 1 Oktober 2005)

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Tujuan dari penelitian ini adalah untuk mengetahui apakah ada pengaruh kenaikan harga bahan bakar minyak terhadap harga saham di Bursa Efek Jakarta?. Objek penelitiannya adalah Bursa Efek Jakarta.

Jenis penelitian ini adalah *event study* yang akan mengamati pergerakan harga saham. Teknik pengambilan sampel dilakukan dengan *purposive sampling*, dan sampel diambil dari indeks LQ-45 yang berjumlah 45 saham dengan periode kejadian 15 hari sebelum pengumuman dan 15 hari sesudah pengumuman.

Hasil analisis menunjukkan ada tujuh hari yang berada di daerah penolakan H_0 dengan signifikansi sebesar 5% yaitu hari ke -3 sebelum pengumuman, hari ke 0 saat pengumuman dan hari ke +4, +7, +8, +10, +11, +14 dan hari ke +15 sesudah pengumuman dengan bernilai negatif. Dapat disimpulkan bahwa pengumuman kenaikan harga bahan bakar minyak berpengaruh negatif terhadap harga saham di Bursa Efek Jakarta.

ABSTRACT

THE INFLUENCE OF FUEL PRICE RISING TO STOCK'S ANNOUNCEMENT PRICE IN JAKARTA STOCK EXCHANGE

(An Event Study At October 1st, 2005)

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The aim of this research was to find the effect of fuel price rising to stock's price in Jakarta Stock Exchange. The research object was Jakarta Stock Exchange.

This research was an event study which observed the stock's price movement. The technique of sampling was done using purposive sampling, and the sample was taken from LQ45 index with 45 stock's and the event period were 15 days before up to 15 days after the announcement.

The research result showed that there were 7 days which were located in H_0 rejection area with 5% significance level, those were the third day before the announcement, at the announcement day and 4th day, 7th day, 8th day, 10th day, 11th day, 14th up to 15th days after the announcement with negative mark, It could be concluded that the announcement of fuel price rising had negative impact on the stock's price in Jakarta Stock Exchange.