

ABSTRAK

PENGARUH PENGUMUMAN DIVIDEN TERHADAP HARGA SAHAM

**Studi Empiris Pada Perusahaan Manufaktur Yang
Terdaftar Di Bursa Efek Jakarta Tahun Pengamatan 2002-2003**

Unna Diah Aryanty

992114184

**UNIVERSITAS SANATA DHARMA
YOGYAKARTA
2006**

Tujuan penelitian ini adalah untuk mengetahui pengaruh pengumuman dividen terhadap harga saham. Penelitian ini merupakan *event study* dimana *event* yang dipilih adalah pengumuman dividen di Bursa Efek Jakarta selama tahun 2002 – 2003.

Metode yang digunakan dalam pengambilan sampel adalah *purposive sampling* dan diperoleh sebanyak 55 saham perusahaan manufaktur. Pengujian signifikansi rata-rata *abnormal return* 10 hari seputar tanggal pengumuman dividen dilakukan untuk melihat pengaruh pengumuman dividen terhadap harga saham. Berdasarkan hasil analisis data ditemukan bahwa tidak ada perbedaan yang signifikan antara rata-rata abnormal return 10 hari setelah pengumuman dividen dengan rata-rata abnormal return 10 hari sebelum pengumuman dividen. Berdasarkan hasil ini, dapat ditarik kesimpulan bahwa pengumuman dividen tidak mempunyai pengaruh terhadap harga saham.

ABSTRACT

THE INFLUENCE OF DIVIDEND ANNOUNCEMENT TOWARD STOCK'S PRICE

**An Empirical Study at the Manufacture Companies Listed
on the Jakarta Stock Exchange For the survey year 2002-2003**

Unna Diah Aryanty

992114184

**SANATA DHARMA UNIVERSITY
YOGYAKARTA
2006**

This research's objection was to find out the influence of dividend announcement toward stock's price. It was an event study where the event being chosen was the dividend announcement in the Jakarta Stock Exchange for 2002-2003.

The method used in the sample collection was purposive sampling and it was obtained 55 manufacture company's stocks. The significance test on the average abnormal return in 10 days around the dividen announcement date, was used to know the influence of dividend announcement toward the stock's price. Based on the data analysis, it was found that there was no significant difference in the abnormal return on the average, between the one in 10 days after the dividend announcement and the abnormal return on the average in 10 days before the dividend announcement. Based on this result, it could be drawn a conclusion that the dividen announcement had no influence toward the stock's price.