ABSTRAK

Penelitian ini bertujuan untuk mengetahui reaksi pasar modal sebelum dan sesudah peristiwa pengumuman pertama kasus positif *coronavirus disease* (covid-19) di Indonesia pada perusahaan sektor transportasi dan logistik yang terdaftar di Bursa Efek Indonesia. Penelitian ini menggunakan metode studi peristiwa (*event study*) dengan mengambil peristiwa pengumuman pertama kasus positif *coronavirus disease* (covid-19) di Indonesia yang dipublikasikan oleh presiden Indonesia yaitu Joko Widodo pada tanggal 2 Maret 2020. Penelitian ini dilaksanakan untuk mengetahui kandungan informasi dan melihat reaksi dari peristiwa dengan melihat perbedaan *abnormal return, trading volume activity*, dan *market capitalization*. Jenis data yang digunakan adalah data sekunder. Periode pengamatan dilakukan selama 24 bulan sebelum dan 24 bulan sesudah peristiwa pengumuman pertama kasus positif *coronavirus disease* (covid-19) di Indonesia. Penelitian ini dilaksanakan dengan menggunakan program Microsoft excel dan IBM SPSS Statistics 24. Hasil penelitian menunjukkan bahwa: (1) Tidak terdapat perbedaan yang signifikan terhadap *abnormal return* sebelum dan sesudah peristiwa pengumuman pertama kasus positif *coronavirus disease* (covid-19) di Indonesia. (2) Terdapat perbedaan yang signifikan terhadap *trading volume activity* sebelum dan sesudah peristiwa pengumuman pertama kasus positif *coronavirus disease* (covid-19) di Indonesia. (3) Tidak terdapat perbedaan yang signifikan terhadap *market capitalization* sebelum dan sesudah peristiwa pengumuman pertama kasus positif *coronavirus disease* (covid-19) di Indonesia.

Kata Kunci: Pasar Modal, Studi Peristiwa, *Abnormal Return, Trading Volume Activity, Market Capitalization*, Covid-19.

ABSTRACT

This study aims to determine the reaction of the capital market before and after the announcement of the first positive case of coronavirus disease (covid-19) in Indonesia in the transportation and logistics sector companies listed on the Indonesia Stock Exchange. This research uses the event study method by taking the events of the announcement of the first positive case of coronavirus disease (covid-19) in Indonesia which was published by the Indonesian president, Joko Widodo on March 2, 2020. This research was carried out to find out the information content and see reactions from events by looking at differences in abnormal returns, trading volume activity, and market capitalization. The type of data used is secondary data. The observation period was carried out for 24 months before and 24 months after the announcement of the first positive case of coronavirus disease (covid-19) in Indonesia. This research was conducted using the Microsoft Excel and IBM SPSS Statistics 24 programs. The results showed that: (1) There was no significant difference in abnormal returns before and after the announcement of the first positive case of coronavirus disease (covid-19) in Indonesia. (2) There is a significant difference in trading volume activity before and after the event of the announcement of the first positive case of coronavirus disease (covid-19) in Indonesia. (3) There is no significant difference in market capitalization before and after the announcement of the first positive case of coronavirus disease (covid-19) in Indonesia.

Keywords: Capital Market, Event Study, Abnormal Return, Trading Volume Activity, Market Capitalization, Covid-19.