

**ANALYSIS OF ABNORMAL RETURN AND TRADING VOLUME ACTIVITY
BEFORE AND DURING THE COVID-19 PANDEMIC OUTBREAK**

(Study on 9 Sectors Listed in Indonesia Stock Exchange 2020)

THESIS

Submitted as one of the requirements to achieve a Bachelor Degree (S1), Department of
International Management, Faculty of Economics and Business, Andalas University




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Analysis of Abnormal Return and Trading Volume Activity Before and During the Covid-19 Pandemic Outbreak

(Study on 9 Sectors Listed in Indonesia Stock Exchange 2020)

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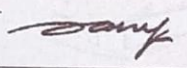
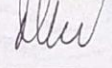
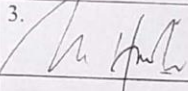
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ABSTRACT

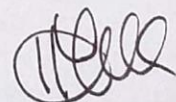
The outbreak of COVID-19 has weakened the Indonesian economy and its capital market since the emergence of the first cases in March 2020. The stock market as a whole has declined. Economic uncertainty raises a lot of speculation which sectors will benefit and lose. Given this new reality, we endeavor to investigate abnormal returns and Trading Volume Activity. The research was conducted by taking the index object of 9 sectors indices listed on the Indonesia Stock Exchange using a period of 10 working days before and after the announcement of the first case in Indonesia. The research findings indicate that the Consumer Goods Industry Sector provides significant abnormal return and not significant in other sectors, while there is significant trading volume activity in the Trade, Service, and Investment Sector and not significant in other sectors.

Keyword: *Abnormal Return, Trading Volume Activity, Covid-19 Pandemic, Stock Indices*

This thesis is already examined and passed on August 1st 2022

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