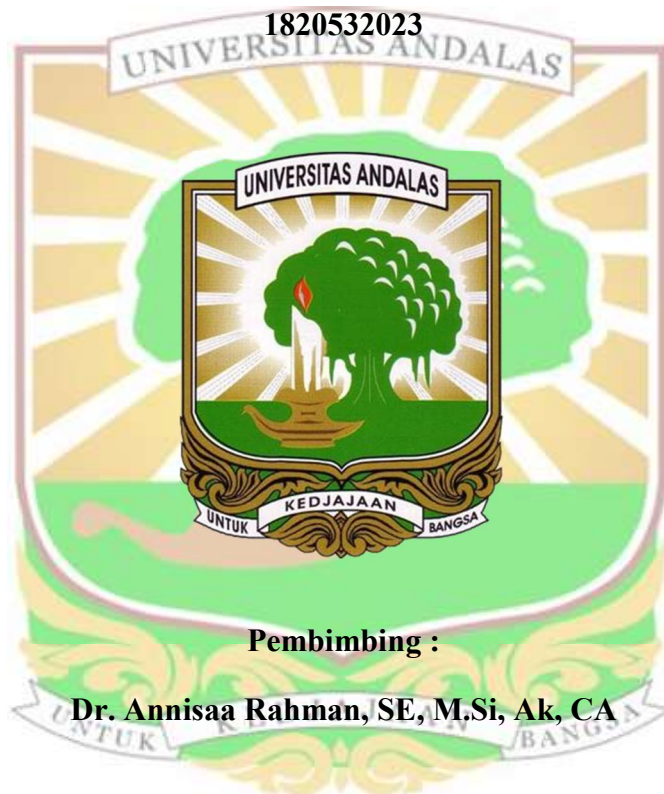


**DAMPAK KASUS COVID-19 TERHADAP *RETURN* SAHAM
DIMODERASI OLEH KINERJA PERUSAHAAN (STUDI PADA
NEGARA-NEGARA ASEAN)**

TESIS

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**DAMPAK KASUS COVID-19 TERHADAP *RETURN* SAHAM
DIMODERASI OLEH KINERJA PERUSAHAAN (STUDI PADA
NEGARA – NEGARA ASEAN)**

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(Dibawah Bimbingan : Dr. Annisaa Rahman, S.E., M.Si., Ak., CA.)

ABSTRAK

Penelitian ini ditujukan untuk menguji dan membuktikan secara empiris pengaruh pertumbuhan kasus teridentifikasi Covid-19 dan pertumbuhan kasus meninggal Covid-19 terhadap *Return Saham*. Penelitian ini juga menguji pengaruh kinerja perusahaan yaitu *Return On Asset* (ROA) dan *Return On Equity* (ROE) memoderasi pertumbuhan kasus teridentifikasi Covid-19 dan pertumbuhan kasus meninggal Covid-19 terhadap *Return* saham. Sampel penelitian ini sebanyak 284 perusahaan – kuartal sektor teknologi informasi dari negara – negara ASEAN. Teknik pemilihan sampel dengan menggunakan metode *purposive sampling*. Periode pengamatan penelitian adalah kuartal 3 dan kuartal 4 tahun 2021. Hasil penelitian membuktikan bahwa pertumbuhan kasus teridentifikasi Covid-19 dan pertumbuhan kasus meninggal Covid-19 berpengaruh positif signifikan secara langsung terhadap *Return* saham. Namun penelitian ini tidak dapat membuktikan kinerja perusahaan yaitu *Return On Asset* (ROA) dan *Return On Equity* (ROE) memoderasi pertumbuhan kasus teridentifikasi Covid-19 dan pertumbuhan kasus meninggal Covid-19 terhadap *Return* saham.

**Kata Kunci : Covid-19; *Return On Asset*, *Return On Equity*, *Return Saham*,
Perusahaan Teknologi Informasi.**

IMPACT OF COVID-19 CASES ON STOCK RETURNS MODERATED BY COMPANY PERFORMANCE (STUDY ON ASEAN COUNTRIES)

By : Yafez Rahmentio (1820532023)

(Supervised By : Dr. Annisaa Rahman, S.E., M.Si., Ak., CA.)

ABSTRACT

This study is aimed at testing and empirically proving the effect of the growth of identified cases of Covid-19 and the growth of cases of dying Covid-19 on Stock Return. This study also examines the effect of company performance, namely Return On Assets (ROA) and Return On Equity (ROE) moderating the growth of Covid-19 identified cases and the growth of Covid-19 deaths on stock returns. The sample of this research is 284 companies – quarters in the information technology sector from ASEAN countries. The sampling technique used was purposive sampling method. The research observation period is the 3rd and 4th quarters of 2021. The results of the study prove that the growth of identified Covid-19 cases and the growth of Covid-19 deaths have a direct and significant positive effect on stock returns. However, this study cannot prove that the company's performance, namely Return On Assets (ROA) and Return On Equity (ROE) moderated the growth of Covid-19 identified cases and the growth of Covid-19 deaths on stock returns.

Keywords : Covid-19, Return On Assets, Return On Equity, Stock Returns, Information Technology Companies.

