



**ACCOUNTING DEPARTMENT**

**FACULTY OF ECONOMICS AND BUSINESS  
ANDALAS UNIVERSITY**

**THE EFFECT OF COVID-19 SHOCK, WORLD CRUDE OIL PRICE,  
EXCHANGE RATE, AND DOW-JONES INDEX ON STOCK PRICE  
FLUCTUATIONS OF PHARMACEUTICAL SECTOR LISTED IN IDX**

**By:**

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*Submitted to fulfill the requirements to obtains Bachelor Degree in Accounting*

**PADANG**

**2023**

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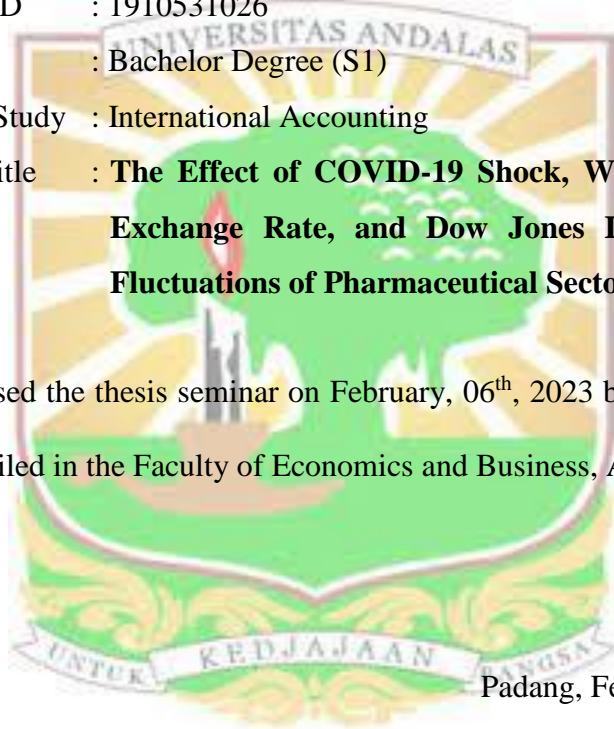
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**THESIS APPROVAL LETTER**

Herewith, stated that:

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Student ID : 1910531026  
Degree : Bachelor Degree (S1)  
Field of Study : International Accounting  
Thesis Title : **The Effect of COVID-19 Shock, World Crude Oil Price, Exchange Rate, and Dow Jones Index on Stock Price Fluctuations of Pharmaceutical Sector Listed in IDX**

Has already passed the thesis seminar on February, 06<sup>th</sup>, 2023 based on procedures and regulation prevailed in the Faculty of Economics and Business, Andalas University.



Padang, February, 06<sup>th</sup> 2023

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<p style="text-align: center;"><b>THE EFFECT OF COVID-19 SHOCK, WORLD CRUDE OIL PRICE, EXCHANGE RATE, AND DOW JONES INDEX ON STOCK PRICE FLUCTUATIONS OF PHARMACEUTICAL SECTOR LISTED IN IDX</b></p> <p style="text-align: center;">Thesis by: Wilda Anabia Prasasti</p> <p style="text-align: center;">Thesis Advisor: Verni Juita, SE, M.Com (Adv), Ak, CA</p> <p style="text-align: center;"><b>ABSTRACT</b></p> <p><i>This study aims to examine the effect of COVID-19 shock, world crude oil price, exchange rate, and Dow Jones index on stock price fluctuations of Pharmaceutical sector listed in IDX. The total of research sample is 9 pharmaceutical companies listed in IDX period March to December 2020 with the purposive sampling method for the companies that meet all the sample criteria. The data analysis technique used in this study is panel data regression analysis through STATA 14.2 program. The results in this study show that world crude oil price, exchange rate, Dow Jones index, and confirmed cases of COVID-19 simultaneously have significant effect on pharmaceutical stock price fluctuations. However, the world crude oil price and Dow Jones index partially have no significant effect on pharmaceutical stock price fluctuations. Meanwhile, the exchange rate and confirmed cases of COVID-19 partially have significant effect on pharmaceutical stock price fluctuations.</i></p> <p><b>Key words:</b> world crude oil price, exchange rate, Dow Jones index, COVID-19, Stock price fluctuations</p>			

## ABSTRACT

*This study aims to examine the effect of COVID-19 shock, world crude oil price, exchange rate, and Dow Jones index on stock price fluctuations of Pharmaceutical sector listed in IDX. The total of research sample is 9 pharmaceutical companies listed in IDX period March to December 2020 with the purposive sampling method for the companies that meet all the sample criteria. The data analysis technique used in this study is panel data regression analysis through STATA 14.2 program. The results in this study show that world crude oil price, exchange rate, Dow Jones index, and confirmed cases of COVID-19 simultaneously have significant effect on pharmaceutical stock price fluctuations. However, the world crude oil price and Dow Jones index partially have no significant effect on pharmaceutical stock price fluctuations. Meanwhile, the exchange rate and confirmed cases of COVID-19 partially have significant effect on pharmaceutical stock price fluctuations.*

**Key words:** *world crude oil price, exchange rate, Dow Jones index, COVID-19, Stock price fluctuations*

