

## ABSTRAK

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### KINERJA SAHAM SEKTOR PROPERTI SELAMA MASA PANDEMI COVID 19 DI INDONESIA

(xiii+103 halaman ; 4 gambar ; 14 tabel ; 25 lampiran)

Penelitian ini dilakukan untuk mengetahui dampak akibat terjadinya wabah pandemi Covid 19 terhadap kinerja saham pada sektor properti di Indonesia yang terdaftar di Bursa Efek Indonesia dengan faktor yang mempengaruhi kinerja saham tersebut yaitu Size, leverage, BVPS, MBV, EPS, ROA, dan CashTA. Sampel penelitian yang digunakan adalah 44 perusahaan sektor properti yang terdaftar di Bursa Efek Indonesia. Dengan menggunakan regresi data panel dengan variabel *dummy* diperoleh pengumuman *dummy* 1 & 2 pertama kali warga Indonesia terjangkit Covid-19 langsung direspon negatif oleh return saham sektor properti. Sedangkan pengumuman *event dummy* 3 s/d 9 direspon positif signifikan oleh return saham sektor properti. Model *cumulative abnormal return* menunjukkan bahwa ukuran perusahaan, *Cash/TA*, *leverage*, *BVPS*, *market to book value*, ROA, dan EPS secara bersama-sama tidak signifikan mempengaruhi *cumulative abnormal return* saham sektor properti, Sedangkan secara parsial hanya ukuran perusahaan pada 2 & 3 serta leverage pada 1 & 3 event window yang signifikan mempengaruhi *cumulative abnormal return* saham sektor properti.

Referensi : 87 (1962 – 2022)

Kata Kunci : Reaksi Saham Properti, Covid-19, Cumulative Abnormal Return.

## ABSTRACT

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### THE STOCK PERFORMANCE OF PROPERTY SECTOR DURING PANDEMIC COVID 19 IN INDONESIA

(xiii+103 halaman ; 4 gambar ; 14 tabel ; 25 lampiran)

*This study was conducted to determine the impact of the Covid 19 pandemic on the performance of shares in the property sector in Indonesia listed on the Indonesia Stock Exchange with factors affecting the performance of these shares, namely Size, leverage, BVPS, MBV, EPS, ROA, and CashTA. The research sample used is 44 property sector companies listed on the Indonesia Stock Exchange. By using panel data regression with a dummy variable, it was found that the announcement of dummy 1 & 2 was the first time an Indonesian citizen had contracted Covid-19, which was immediately responded negatively by stock returns in the property sector. Meanwhile, the announcement of dummy events 3 to 9 received a significant positive response by the property sector stock returns. Cumulative abnormal return model shows that company size, Cash/TA, leverage, BVPS, market to book value, ROA, and EPS together do not significantly affect the cumulative abnormal return of property sector shares, while partially only company size at 2 & 3 and leverage at 1 & 3 event windows which significantly affect the cumulative abnormal return of property sector shares.*

Reference : 87 (1962 – 2022)

Keywords: Property Stock Price Performance, Covid 19, Cummulative Abnormal Return