

ABSTRAK

Penelitian ini bertujuan untuk menganalisis perbedaan abnormal return saham dan trading volume activity saham sebelum dan sesudah penurunan harga bahan bakar minyak pada perusahaan *food and beverage* yang terdaftar di Bursa Efek Indonesia. Sampel sebanyak 10 perusahaan dipilih dengan metode sensus. Penelitian ini menggunakan periode kejadian 5 hari sebelum dan 5 hari setelah penurunan harga bahan bakar minyak dengan teknik analisis statistik deskriptif, uji normalitas (uji *Shapiro Wilk*), dan pengujian hipotesis (*Mann-Whitney Test*). Hasil statistik deskriptif menunjukkan bahwa *abnormal return* saham sebelum dan sesudah penurunan harga bahan bakar minyak per 5 Januari 2016 masing-masing memiliki nilai *mean*, *standart deviaton* dan *variance* yang berbeda. *Abnormal return* saham sebelum dan sesudah penurunan harga bahan bakar minyak per 1 April 2016 masing-masing memiliki nilai *mean*, *standart deviaton* dan *variance relative* sama. *Trading volume activity* saham sebelum dan sesudah penurunan harga bahan bakar minyak per 5 Januari 2016 dan per 1 April 2016 masing-masing memiliki nilai *mean*, *standart deviaton* dan *variance* yang berbeda. Namun, hasil pengujian hipotesis dengan *Mann-Whitney Test* menunjukkan bahwa terdapat perbedaan *abnormal return* saham sebelum dan sesudah penurunan harga bahan bakar minyak per 5 Januari 2016. Sedangkan untuk *abnormal return* saham sebelum dan sesudah penurunan harga bahan bakar minyak per 1 April 2016 dan *trading volume activity* saham sebelum dan sesudah penurunan harga bahan bakar minyak per 5 Januari 2016 dan per 1 April 2016 tidak ada perbedaan

Kata kunci: *abnormal return* saham, *trading volume activity*, dan penurunan harga bahan bakar minyak.

ABSTRACT

This study aims to analyze the difference between stock return abnormal and stock activity volume trading before and after the decline of fuel prices at food and beverage companies listed in Indonesia Stock Exchange. A sample of 10 companies was selected by census method. This study used an incident period of 5 days before and 5 days after the decline of oil fuel prices by descriptive statistical analysis, normality test (Shapiro Wilk test), and hypothesis testing (Mann-Whitney Test). Descriptive statistical results show that abnormal return of stock before and after the decline in fuel prices as of January 5, 2016 each has a mean value, standard deviaton and different variance. Abnormal stock returns before and after the fall in fuel prices per April 1, 2016 each have a mean value, standard deviaton and variance relative equals. Trading volume of stock activity before and after the decline in fuel prices as of January 5, 2016 and as of April 1, 2016 each have a mean value, standard deviaton and different variance. However, the results of hypothesis testing with Mann-Whitney Test showed that there are differences abnormal share return before and after the decline in fuel prices as of January 5, 2016. As for the abnormal return of stock before and after the decline in fuel prices per April 1, 2016 and trading volume Activity stock before and after the decline in fuel prices per January 5, 2016 and as of April 1, 2016 there is no difference

Keywords: *abnormal return of stock, trading activity volume, and decrease of fuel price.*