

**ANALISIS PERBEDAAN *RETURN* SAHAM SEBELUM DAN SESUDAH
PENGUMUMAN *STOCK SPLIT*
(Studi Kasus pada Perusahaan *Go Public* di Bursa Efek Indonesia yang
Melakukan *Stock Split* Tahun 2010-2014)**

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui perbedaan *return* saham sebelum dan sesudah pengumuman *stock split* pada perusahaan *go public* yang terdaftar di Bursa Efek Indonesia (BEI). Metode penelitian yang digunakan adalah deskriptif verifikatif. Penelitian ini menggunakan teknik *event study* (studi peristiwa), dengan periode pengamatan 15 hari yaitu 7 hari sebelum pengumuman *stock split* dan 7 hari sesudah pengumuman *stock split*. Penelitian ini menggunakan data sekunder berupa harga saham harian dari perusahaan *go public* yang melakukan *stock split*. Teknik pengambilan sampel berdasarkan *purposive sampling* diperoleh sampel sebanyak 38 perusahaan sehingga diperoleh 570 data observasi. Hasil penelitian ini tidak terdapat perbedaan yang signifikan *return* saham sebelum dan sesudah pengumuman *stock split*.

Kata kunci : *stock split*, *return* saham

***DIFFERENCE ANALYSIS OF STOCK RETURN BEFORE AND AFTER
STOCK SPLIT ANNOUNCEMENT
(A Case Study of Go Public Companies listed on The Indonesia Stock Exchange
that Announcing Stock Split in 2010-2014)***

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ABSTRACT

This research was purposed to prove difference of stock return before and after stock split announcement at go public companies listed on Indonesia Stock Exchange. This research used descriptive study with verification method. This research used event study technique, with the 15 days observatory period, there are seven days before stock split announcement and seven days after stock split announcement. This research also used secondary data which daily stock price from go public companies that announcing stock split. The technique for collecting samples are based on purposive sampling to get 38 companies with 570 observation data. The result of this research is there are no significant difference of stock return before and after stock split announcement.

Keywords : stock split, stock return