

## LIST OF CONTENTS

THESIS APPROVAL.....	ii
THESIS EXAMINATION APPROVAL .....	iii
STATEMENT OF THE ORIGINALITY OF THE THESIS .....	iv
MOTTO AND DEDICATION.....	v
ABSTRACT .....	vi
ABSTRAK.....	vii
PREFACE.....	viii
LIST OF CONTENTS .....	x
LIST OF TABLE.....	xiii
LIST OF FIGURE .....	xiv
CHAPTER I INTRODUCTION .....	1
1.1 Research Background .....	1
1.2 Research Problem .....	8
1.3 Research Objective .....	9
1.4 Research Contribution .....	10
1.4.1 Practically Contribution .....	10
1.4.2 Theoretical Contribution .....	10
1.5 Structure of Research.....	10
CHAPTER II LITERATURE REVIEW .....	12
2.1 Theoretical Background .....	12
2.1.1 Capital Market .....	12
2.1.2 Efficient Market Hypothesis (EMH) .....	12
2.1.3 Abnormal Return .....	15
2.1.4 Event Study.....	16
2.1.5 Understanding Stock Returns .....	16
2.1.6 Factors that Influence Share Prices.....	21
2.1.7 Stock Price Index (Indonesia).....	23
2.1.8 Types of Stock Analysis .....	26
2.1.9. The Impact of COVID 19 on the Indonesian Economy.	26

2.1.10. Economic Impact of COVID-19 .....	27
2.1.11. The Impact of Covid-19 on IHSG Companies.....	27
2.2 Previous Studies .....	28
2.3 Conceptual Framework .....	29
2.4 Hypothesis Development .....	31
2.4.1 The Impact of The FOMC Announcement On 16 March 2020 on LQ45 Company Stock Prices. ....	31
2.4.2 The Impact of the FOMC Announcement on March 16, 2020, on stock prices and abnormal returns of LQ45 companies.....	32
CHAPTER III RESEARCH METHODOLOGY .....	34
3.1 Research Variables and Operational Definition .....	34
3.1.1 Dependent Variable.....	34
3.1.2 Independent Variable .....	34
3.2 Sample and Population .....	35
3.2.1 Population .....	35
3.2.2 Sample.....	37
3.3 Types and Sources of Data .....	38
3.3.1 Type of Research .....	38
3.3.2 Research Data Source .....	38
3.4 Data Collection Method.....	39
3.5 Data Analysis Method.....	39
CHAPTER IV RESULTS AND DISCUSSION .....	43
4.1 Description of Research Objects.....	43
4.2 Data analysis .....	44
4.2.1 Stock price.....	44
4.2.2 Abnormal Return.....	46
4.2.3 Data Normality Test Results .....	52
4.2.4 Hypothesis Testing Results .....	54
4.3 Discussion .....	56
4.3.1 Impact FOMC announcement on 16 March 2020 against	

Share Prices and Company Abnormal Returns LQ45.....	56
4.3.2 Differences in Stock Prices and Abnormal Return of LQ45	
Companies Before and After FOMC announcement on	
March 16, 2020. ....	58
CHAPTER V CLOSING.....	61
5.1 Conclusion .....	61
5.2 Managerial Implications .....	62
5.3 Research Limitations.....	63
5.4 Suggestions for Future Research Agenda .....	64
BIBLIOGRAPHY .....	65