

## **ABSTRACT**

*Cryptocurrency has become a new topic in financial investment studies, which is starting to be researched by scholars from around the world using various methodological approaches. There are inconsistencies in research findings that state that macroeconomic phenomena, geopolitical factors, and news coverage regarding cryptocurrencies significantly affect Abnormal Return and Trading Volume Activity.*

*This study uses secondary data and is quantitative in nature. The research population includes all cryptocurrency coins listed on coinmarketcap.com, with a total of 10,074 cryptocurrency coins. Meanwhile, the research sample consists of the 10 cryptocurrencies with the largest market capitalization. The approach method used employs Event Study analysis by comparing the effects of the phenomenon before and after the event on Abnormal Return and Trading Volume Activity.*

*The findings of this study indicate that macroeconomic phenomena, specifically interest rate hikes and crypto news and events, have a significant impact on Abnormal Return and Trading Volume Activity before and after the events. Meanwhile, the geopolitical phenomenon only significantly affects the difference in Abnormal Return and does not have a significant impact on Trading Volume Activity.*

**Keywords:** *Event Study, Abnormal Return, Trading Volume Activity, Cryptocurrency*