

ABSTRACT

This study aims to examine the effect of Trading Volume Activity (TVA), Price Book Value (PBV), Number of Investors (NI), Return On Equity (ROE), Company Size (SIZE) on Abnormal Return (AR) in BUKU III banks and BUKU IV banks.

The purposive sample method was used to determine the number of research samples, namely 4 BUKU IV banks and 7 BUKU III banks to represent each class. The analysis technique used is multiple linear regression for each class of bank with SPSS:25 program which has previously passed the classical assumption test.

The results of the hypothesis in this study indicate that in BUKU IV banks the variables TVA, NI and SIZE have a significant negative effect, while PBV and ROE have no significant effect on AR. In BUKU III banks, TVA, PBV and ROE variables have a positive and insignificant effect, while NI and SIZE have an insignificant negative effect on AR. Based on the results of the study, it shows that the SIZE variable has the greatest influence on BUKU IV banks and the ROE variable on BUKU III banks on AR. The result of the R Square value is 0.342 at BUKU IV Bank and 0.058 at BUKU III Bank. This means that the independent variable in this study can explain the variation of the dependent variable by 34.2% in BUKU IV banks and 5.8% in BUKU III banks, while the rest is explained by other factors not explained in the study.

Keywords : Abnormal Return, Covid-19, Number of Investors, TVA PBV, ROE, SIZE