

**LEMBAR PERSETUJUAN PEMBIMBING  
SKRIPSI**

**ANALISIS PENGARUH *HOLIDAY EFFECT* TERHADAP *RETURN*  
SAHAM PADA PERUSAHAAN LQ-45 DI BURSA EFEK  
INDONESIA PERIODE 2017-2020**

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Telah diperiksa dan disetujui untuk diuji

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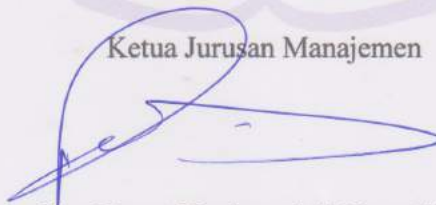
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## LEMBAR PENGESAHAN SKRIPSI

ANALISIS PENGARUH HOLIDAY EFFECT TERHADAP RETURN SAHAM PADA PERUSAHAAN  
LQ-45 BURSA EFEK  
INDONESIA PERIODE 2017-2020

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## ABSTRAK

Sulastri Dengo. Nim. 931 415 108. 2021 “*Analisis Pengaruh Holiday Effect Terhadap Return Saham Perusahaan Yang Terdaftar di LQ45 Bursa Efek Indonesia Periode 2017-2020*”. Skripsi Program Studi S1 Manajemen, Jurusan Manajemen, Fakultas Ekonomi, Universitas Negeri Gorontalo, dibawah bimbingan **Dr. Herlina Rasjid SE.MM** selaku pembimbing 1 dan **Selvi, SE., M.Si** selaku pembimbing 2.

Penelitian ini bertujuan untuk mengetahui Pengaruh Sebelum Dan Sesudah Holiday Effect Terhadap Return Saham Perusahaan Yang Terdaftar di LQ45 Bursa Efek Indonesia Periode 2017-2020. Adapun pengolahan data dalam penelitian ini yakni analisis uji Wilcoxon, sebab sampel dalam penelitian ini berasal dari populasi yang sama dan tidak berdistribusi normal

Hasil penelitian menunjukkan bahwa fenomena *Holiday effect* berpengaruh positif dan signifikan terhadap *Return saham* pada Perusahaan LQ45 yang terdaftar di bursa efek Indonesia periode 2017-2020. Rata-rata *Return saham* sesudah *Holiday effect* pada Perusahaan LQ45 yang terdaftar di bursa efek Indonesia periode 2017-2020 lebih besar dibandingkan sebelum *Holiday effect* ( $0,0038\% > -0,0014$ ). Sehingga dapat dikatakan bahwa respon positif dari investor atas *Holiday effect*. Sehingga *Return saham* perusahaan setelah *Holiday effect* mengalami peningkatan dibandingkan periode sebelum *Holiday effect*. Hasil ranks juga dapat dilihat bahwa terdapat 28 periode libur yang tidak memberikan efek pada *return saham*, kemudian terdapat 806 periode libur yang memberikan efek negatif (menurunkan) *return saham* serta terdapat 606 periode libur yang memberikan efek positif (meningkatkan) *return saham* Perusahaan LQ45 yang terdaftar di bursa efek Indonesia periode 2017-2020.

Kata Kunci : ***Return Saham, Holiday Effect***

## ABSTRACT

Sulastri Dengo. Student ID Number. 931 415 108. 2021 "*Analysis of the Influence of Holiday Effect on Stock Returns of LQ45 Companies Listed on the Indonesia Stock Exchange from 2017 to 2020*". Undergraduate Thesis, Bachelor's Degree Program in Management, Department of Management, Faculty of Economics, State University of Gorontalo. The Principal Supervisor is **Dr. Herlina Rasjid SE.MM**, and the Co-supervisor is **Selvi, SE., M.Si**.

The research objective was to determine the effect of pre and post-holiday effects on the stock returns of LQ45 companies listed on the Indonesia Stock Exchange from 2017 to 2020. Additionally, the data processing was carried out using Wilcoxon test analysis because the samples in this research were taken from the same population and were not normally distributed.

The finding depicted the Holiday effect phenomenon positively and significantly influences the stock returns in LQ45 companies listed on the Indonesia stock exchange from 2017 to 2020. The average stock return of the post-holiday effect in LQ45 companies listed on the Indonesia stock exchange from 2017 to 2020 was higher than the pre-holiday effect ( $0.0038\% > -0.0014\%$ ). Thus, it was known that the investors had a positive response to the holiday effect. On the other hand, the companies' stock returns during the post-holiday effect had increased compared to the pre-holiday effect period. Furthermore, the test rank results indicated that there were 28 holiday periods with no influence on stock returns, 806 holiday periods with a negative influence or decreased stock returns, and 506 holiday periods with a positive influence or increased the stock returns of LQ45 companies listed on the Indonesian stock exchange from 2017 to 2020.

Keywords: *Stock Returns, Holiday Effect*

