

ABSTRAK

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Pengaruh Harga Saham, Volume Perdagangan Saham dan Varian *Return* Terhadap *Bid Ask Spread* Pada Masa Sebelum dan Sesudah *Stock Split* Serta Tinjauannya Dari Sudut Pandang Islam Pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Tahun 2015-2019.

Uraian Abstrak

Penelitian ini bertujuan untuk menguji Pengaruh Harga Saham, Volume Perdagangan dan Varian *Return* terhadap *Bid Ask Spread* Serta Pengaruhnya sebelum dan sesudah *stock split*. Penelitian ini menggunakan populasi perusahaan manufaktur yang tercatat di Bursa Efek Indonesia (BEI) tahun 2015-2019. Teknik pengambilan sampel dalam penelitian ini adalah *purposive sampling* dan didapat sampel 26 perusahaan. Penelitian ini menggunakan data sekunder yaitu laporan keuangan perusahaan yang diperoleh dari situs resmi *Indonesian Stock Exchange* (IDX). Metode analisis yang digunakan adalah regresi linear berganda dengan aplikasi SPSS versi 25.0 dan menggunakan *Wilcoxon Signed Range Test*. Hasil penelitian menunjukkan bahwa Harga Saham berpengaruh negatif sedangkan Volume Perdagangan dan Varian *Return* tidak berpengaruh terhadap *Bid Ask Spread* sebelum *stock split*. Dan Harga Saham serta Volume Perdagangan saham terhadap *bid ask spread* tidak mengalami perubahan hasil penelitian setelah *stock split* dimana Harga Saham berpengaruh negatif terhadap *Bid Ask Spread* setelah *Stock Split* dan Volume Perdagangan Saham tidak berpengaruh terhadap *Bid Ask Spread* setelah *Stock Split*. sedangkan Varian *Return* saham terhadap *bid ask spread* mengalami perubahan menjadi berpengaruh positif setelah *stock split*. Dan terdapat perbedaan signifikan setelah *stock split* terhadap *Bid Ask Spread* dilihat dari Harga Saham, Varian *Return* dan Volume Perdagangan. Perubahan Harga saham, Volume Perdagangan serta Varian *Return* terhadap *Bid Ask Spread* sudah memenuhi syariat islam secara menyeluruh dalam setiap variabel yang mendukung sebagaimana yang tertuang dalam Al- Qur'an dan Hadits.

Kata kunci : Harga Saham, Volume Perdagangan, Varian *Return*, *Bid Ask Spread*, *Stock Split*

ABSTRACT

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The Influence of Stock Prices, Stock Trading Volume and Return Variants on Bid Ask Spread in the Period Before and After the Stock Split as well as an overview from an Islamic point of view of Manufacturing Companies Listed on the Indonesia Stock Exchange 2015-2019

Abstract Description

This study aims to examine the effect of stock prices, trading volume and variance of return on the bid ask spread and their effects before and after the stock split. This study uses a population of manufacturing companies listed on the Indonesia Stock Exchange (IDX) in 2015-2019. The sampling technique in this study was purposive sampling and obtained a sample of 26 companies. This study uses secondary data, namely the company's financial statements obtained from the official website of the Indonesian Stock Exchange (IDX). The analytical method used is multiple linear regression with SPSS version 25.0 application and using the Wilcoxon Signed Range Test. The results of the study indicate that the stock price has a negative effect while the Trading Volume and Variant Return have no effect on the Bid Ask Spread before the stock split. And the stock price and stock trading volume on the bid ask spread did not change the results of the research after the stock split where the stock price had a negative effect on the bid ask spread after the stock split and the stock trading volume had no effect on the bid ask spread after the stock split. while the stock return variance on the bid ask spread changes to a positive effect after the stock split. And there is a significant difference after the stock split to the Bid Ask Spread seen from the Stock Price, Return Variant and Trading Volume. Changes in stock prices, trading volumes and variance returns to the Bid Ask Spread have complied with Islamic law as a whole in every supporting variable as stated in the Qur'an and Hadith.

Keywords : *Stock Price, Trading Volume, Variant Return, Bid Ask Spread, Stock Split*