

Likuiditas Saham yang Tercatat Di Papan Utama BEI Pada Masa Pandemi COVID-19 = Stock Liquidity Listed On IDX Main Board During The COVID-19 Pandemic

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Abstrak

Penelitian ini bertujuan untuk meneliti dampak pandemi COVID-19 pada likuiditas saham yang tercatat di papan utama BEI. Penelitian ini menggunakan regresi data panel untuk menganalisis dampak pertumbuhan harian total kasus dan pertumbuhan harian total kematian akibat kasus COVID-19 terhadap likuiditas saham yang diukur dengan Spread dan Illiquidity Amihud (2002) dari 3 Maret hingga 30 November 2021. Hasil penelitian menunjukkan bahwa terdapat pengaruh negatif antara pertumbuhan harian dari total kasus dan pertumbuhan harian total kematian akibat COVID-19 terhadap likuiditas saham, yang mengimplikasikan bahwa peningkatan paparan pandemi COVID-19 menurunkan likuiditas saham. Selain itu, terdapat perbedaan dampak pandemi di berbagai sektor, sektor Mining dan Finance merupakan sektor yang paling terdampak, sedangkan sektor Consumer Good Industry, Agriculture, dan Trade, Services, & Investment merupakan tiga sektor yang paling sedikit terpengaruh.

.....This study aims to examine the impact of the COVID-19 pandemic to stocks liquidity listed on the main board of the IDX. The study employs a panel data regression to analyze the impact of the daily growth of total cases and the daily growth of total deaths due to COVID-19 cases to stock liquidity as measured by Spread and Illiquidity Amihud (2002) from 3 March to 30 November 2021. The regression results show that there are negative effects between daily growth of total cases and daily growth of total deaths due to COVID-19 to stock liquidity, which implies that the increasing exposure COVID-19 pandemic reduces stock liquidity. In addition, there are differences in the impacts of pandemic across sectors, the Mining and Finance sectors are the most affected, while the Consumer Good Industry, Agriculture, and Trade, Services, & Investment sectors are the least affected.