ANALISIS PERBANDINGAN ABNORMAL RETURN DAN LIKUIDITAS SAHAM SEBELUM DAN SESUDAH STOCK SPLIT PADA PERUSAHAAN YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2010-2015

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This research aims to find out whether there is a significant difference in abnormal return and liquidity of shares before and after stock split companies listed in Indonesian Stock Exchange during 2010-2015. From the population of 77 companies, 46 samples were obtained using purposive sampling method. The observation period is 20 days, 10 days before and 10 days after stock split. There are two hypothesis in this research, both hypothesis were tested by using Wilcoxon Signed Rank Test with significant level of 0.05. The result of this research shows that there is a significant difference in abnormal return before and after stock split for companies listed in Indonesian Stock Exchange during 2010-2015, while there is no significant difference of share's liquidity before and after stock split for companies listed in Indonesian Stock Exchange during 2010-2015.

Keywords: Stock Split, Abnormal Return, Liquidity of Shares