ABSTRACT

Analysis of effect of Ex Right Date On The Stock Return In The Indonesia Stock Exchange Periode of 2005-2010

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The purpose of this study are to Analyze the abnormal return around ex right date day. The performance measurement using the event study method. The data used for this study were collected from 116 samples of ex right date announcement between 2005-2010. The result of this research show that in general, there is significant abnormal return in observation period. Negative Cumulative Abnormal Return in the end of the observation period shows that market reaction is negative due to Ex right date. It is also found there is significant different Cumulative Abnormal Return before and after ex right date.

Keyword: Abnormal Return, Event Study, Ex Right Date, Market Model, Stock, Indonesia Stock Exchange