

**ANALISIS PERBANDINGAN KINERJA KEUANGAN, HARGA SAHAM,
DAN VOLUME PERDAGANGAN SAHAM PERUSAHAAN SEBELUM
DAN SESUDAH *RIGHT ISSUE* PADA PERUSAHAAN YANG
TERDAFTAR DI BEI**

ABSTRAK

Penelitian ini bertujuan untuk membandingkan keadaan perusahaan sebelum dan sesudah *right issue*. *Right issue* merupakan penerbitan saham baru untuk mencari tambahan dana yang diperuntukkan kepada pemegang saham lama. Penelitian ini diukur menggunakan rasio-rasio, Rasio Likuiditas diukur dengan menghitung *current ratio*, rasio solvabilitas diukur dengan menghitung *debt to equity ratio*, rasio profitabilitas diukur dengan menghitung *return on asset*, harga saham dihitung dengan *abnormal return*, dan volume perdagangan saham dihitung dengan *trading volume activity*. Pendekatan pada penelitian ini menggunakan kuantitatif. Populasi dalam penelitian ini berjumlah 15 perusahaan dan sampel yang digunakan berdasarkan teknik pengambilan purposive sampling berjumlah 12 perusahaan yang melakukan *right issue* pada tahun 2018-2019 dan terdaftar di Bursa Efek Indonesia. Berdasarkan hasil penelitian dapat disimpulkan bahwa *current ratio*, *debt to equity ratio*, *return on asset*, *trading volume activity* tidak terdapat perbedaan signifikan sebelum dan sesudah *right issue*. Tetapi *abnormal return* menunjukkan adanya perbedaan yang signifikan sebelum dan sesudah *right issue*.

Kata kunci : *Current Ratio, Debt to Equity Ratio, Return on Asset, Abnormal Return, Trading Volume Activity, Right Issue*

COMPARISON ANALYSIS OF FINANCIAL PERFORMANCE, SHARE PRICE, AND COMPANY STOCK TRADING VOLUME BEFORE AND AFTER RIGHT ISSUE ON COMPANIES LISTED ON BEI

ABSTRACT

This study aims to compare the state of the company before and after the rights issue. Right issue is the issuance of new shares to seek additional funds for existing shareholders. This study is measured using ratios, Liquidity Ratio is measured by calculating the current ratio, solvency ratio is measured by calculating the debt to equity ratio, profitability ratio is measured by calculating return on assets, stock prices are calculated by abnormal returns, and stock trading volume is calculated by trading volume activities. The approach in this study uses quantitative. The population in this study amounted to 15 companies and the sample used was based on the purposive sampling technique of 12 companies that conducted rights issues in 2018-2019 and were listed on the Indonesia Stock Exchange. Based on the results of the study, it can be concluded that the current ratio, debt to equity ratio, return on assets, trading volume activity has no significant difference before and after the rights issue. However, abnormal returns show a significant difference before and after the rights issue.

Keywords : *Current Ratio, Debt to Equity Ratio, Return on Asset, Abnormal Return, Trading Volume Activity, Right Issue*