

***ANALYSIS OF ACTUAL RETURN, ABNORMAL
RETURN AND TRADING VOLUME ACTIVITY
BEFORE AND AFTER THE ANNOUNCEMENT OF BTS
BEING NOMINATED FOR GRAMMY AWARDS 2021
(Survey of Entertainment Industry Companies in South Korea and the United
States)***

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ABSTRACT

This research aims to determine the difference in the average actual return, abnormal return and trading volume activity before and after the announcement of BTS being nominated for Grammy Awards 2021. The research method used is a quantitative method with comparative research and event studies. The number of companies used as samples in this study were 16 entertainment industry companies listed on the Korea Stock Exchange (KRX) and the New York Stock Exchange (NYSE) using a purposive sampling technique. The event period in this study was 60 days, 30 days before and after the announcement. The expected return calculation model uses the market adjusted model. The data analysis technique used was the different t test including paired sample t-test and wilcoxon signed rank test. The results of this research indicate that there is no significant difference in the average actual return, abnormal return and trading volume activity in entertainment industry companies, both in South Korea and the United States before and after the announcement of BTS being nominated for Grammy Awards 2021.

Keywords: Actual Return, Abnormal Return, Trading Volume Activity, Market Adjusted Model, BTS, Grammy Awards, Event Study

**ANALISIS ACTUAL RETURN, ABNORMAL
RETURN DAN TRADING VOLUME ACTIVITY
SEBELUM DAN SESUDAH PENGUMUMAN BTS
MASUK NOMINASI GRAMMY AWARDS 2021**
(Survey Pada Perusahaan *Entertainment Industry* Di Korea Selatan Dan
Amerika Serikat)

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui perbedaan rata-rata *actual return*, *abnormal return* dan *trading volume activity* sebelum dan sesudah pengumuman BTS masuk nominasi *Grammy Awards* 2021. Metode penelitian yang digunakan adalah metode kuantitatif dengan jenis penelitian komparatif dan studi peristiwa. Jumlah perusahaan yang dijadikan sampel dalam penelitian ini adalah 16 perusahaan *entertainment industry* yang terdaftar di Bursa Efek Korea (KRX) dan Bursa Efek New York (NYSE) dengan menggunakan teknik *purposive sampling*. Periode pengamatan dalam penelitian ini adalah 60 hari, yaitu 30 hari sebelum dan sesudah pengumuman. Model perhitungan *return* ekspektasian menggunakan *market adjusted model*. Teknik analisis data yang digunakan adalah uji beda t diantaranya uji *paired sample t-test* dan uji *wilcoxon signed rank test*. Hasil dari penelitian ini menunjukkan bahwa tidak terdapat perbedaan signifikan rata-rata *actual return*, *abnormal return* dan *trading volume activity* pada perusahaan *entertainment industry*, baik di Korea Selatan dan Amerika Serikat sebelum dan sesudah pengumuman BTS masuk nominasi *Grammy Awards* 2021.

Kata Kunci: *Actual Return, Abnormal Return, Trading Volume Activity, Market Adjusted Model, BTS, Grammy Awards, Event Study*