ANALYSIS OF THE EID AL-FITR HOLIDAY ANOMALY ON ABNORMAL RETURN AND TRADING VOLUME ACTIVITY: CASE STUDY OF JAKARTA ISLAMIC INDEX DURING 2017-2019

UNDERGRADUATE THESIS

Submitted for Bachelor Program

In Partial of the Requirements for Bachelor Degree

Graduate Program of Faculty of Economic and Business

Universitas Muhammadiyah Yogyakarta

Written by:

ALDI ABILAWA

20170410155

FACULTY OF MANAGEMENT AND BUSINESS

UNIVERSITAS MUHAMMADIYAH YOGYAKARTA

2021/2022

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DECLARATION PAGE

I hereby,

Name : Aldi Abilawa

Student Number : 20170410155

Stating that this paper with title: **"ANALYSIS OF THE EID AL-FITR HOLIDAY ANOMALY ON ABNORMAL RETURN AND TRADING VOLUME ACTIVITY: CASE STUDY OF JAKARTA ISLAMIC INDEX DURING 2017-2019"** no work has ever been submitted to obtain a degree in a university, and as long as my knowledge is not available or opinions that have been written or published by other people, except those written in reference to this text and mentioned in the references. If it turns out that in this thesis is known that there are works or opinion that have been written or published by other people, I am Willing to cancel the work.

Yogyakarta, 20 April 2021

Aldi Abilawa

DEDICATION

All praise and thanks to Allah Almighty for all the strength, convenience, and patience that has been given to me to complete this undergraduate thesis. Thanks also to those who always support me

Two Beloved Parents

Thank you, Mama and Bapak (Aneka Wati & Edi Pramono) who have never been tired and have always provided moral and material support until now. Thank you for all the support, love, and prayers that have never stopped being given to me.

Beloved Brother

For my only beloved brother, Andhika Wisnu Sadewa. who always supported and missed me in silence, and the one who always waited for me.

Best Friend and Friends

For my Hauce Food Partners (Regan Muammar Nugraha and Muhammad Maulana Darmawan) that always be my discussion partners, Finance squad (Andi Rahmi Aulia, Audina Fajri Azmi, Nurul Aini) who have struggled together in completing this undergraduate thesis, IMaBs Class batch 2017, IMaBs Futsal Squad, TKU ISA, Senior High School friends, Junior High School Friends, and others who have helped and supported me in every condition and situation that I have been through. Thank you for all the moments we have spent together. See you on top.

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All praise belongs to Allah, the most merciful, who has bestowed His mercy and guidance so the author can complete the undergraduate thesis entitled "ANALYSIS OF THE EID AL-FITR HOLIDAY ANOMALY ON ABNORMAL RETURN AND TRADING VOLUME ACTIVITY: CASE STUDY OF JAKARTA ISLAMIC INDEX DURING 2017-2019" could be accomplish properly.

This Undergraduates thesis was prepared to fulfil one of the requirements in obtaining a Bachelors degree in Faculty Economy and Business, Universitas Muhammadiyah Yogyakarta. The author takes this topic, in hope it could be useful for many parties, including the author itself, the other collages student, and also the investor in maximizing their wealth. The completion of this thesis is not inseparable from the guidance and support of various parties. Therefore, on this occasion the author would like said my deepest thanks to:

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The author realizes that in writing in this undergraduate thesis is still far from perfect, because of the limited knowledge possessed by the author. Therefore, the author expects constructive suggestions and criticism from various parties. Hopefully, this undergraduate thesis can provide benefits to readers and all parties, especially in the field of financial management.

Yogyakarta, April 20th 2021

Author

Aldi Abilawa

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