SUMMARY

Syarifatul A'immah, 2015, ***Abnormal Return and Trading Volume Activity Reaction Toward Ramadhan Effect*** *(Studies in Food and Beverage Companies Listed on the Indonesia Stock Exchange Period 2013-2014). Prof. Dr. Suhadak, M. Ec, Drs. Raden Rustam Hidayat, M.Si, 80+ xiii.*

This study examines Abnormal Return (AR) and Trading Volume Activity (TVA) reacted to the Ramadhan effect. This is the kind of research (event study), with a quantitative approach. The sample used is 15 Food and Beverage Companies listed in Indonesia Stock Exchange (IDX) in the period 2013-2014, which is determined by purposive sampling technique. The research analyzed using one sample Kolmogorov-Smirnov test for normality and Paired Sample t-test to test the hypothesis.

Research shows that AR not reacted and TVA reacted to the Ramadhan effect. This is proven by testing paired sample t-test that shows the value of AR not significantly different and TVA significantly different in Ramadhan than Sya'ban and Syawal. These results indicate that the Ramadhan Effect contains information (content information) giving rise to TVA reaction.

Keywords: Abnormal Return, Trading Volume Activity, Ramadan Effect, Food and Beverages, Event Study