

Lampiran 1

NPar Tests

One-Sample Kolmogorov-Smirnov Test

		Return Saham 10 Hari sesudah M&A	Return Pasar 10 Hari sesudah M&A	Abnormal Return 10 Hari sesudah M&A
N		22	22	22
Normal Parameters ^{a,b}	Mean	,0075	,0256	-,0180
	Std. Deviation	,03411	,03954	,05314
Most Extreme Differences	Absolute	,269	,161	,156
	Positive	,269	,161	,156
	Negative	-,140	-,132	-,126
Kolmogorov-Smirnov Z		1,261	,753	,732
Asymp. Sig. (2-tailed)		,083	,622	,658

a. Test distribution is Normal.

b. Calculated from data.

T-Test

[DataSet0]

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Return Saham 10 Hari Sebelum M&A	,0003	22	,00149	,00032
	Return Saham 10 Hari sesudah M&A	,0075	22	,03411	,00727
Pair 2	Return Pasar 10 Hari Sebelum M&A	,0243	22	,03540	,00755
	Return Pasar 10 Hari sesudah M&A	,0256	22	,03954	,00843

Lampiran 2

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Return Saham 10 Hari Sebelum M&A & Return Saham 10 Hari sesudah M&A	22	-,049	,828
Pair 2	Return Pasar 10 Hari Sebelum M&A & Return Pasar 10 Hari sesudah M&A	22	-,122	,589

Paired Samples Test

		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	Return Saham 10 Hari Sebelum M&A - Return Saham 10 Hari sesudah M&A	-,00718	,03422	,00729	-,02235	,00799	-,985	21	,336
Pair 2	Return Pasar 10 Hari Sebelum M&A - Return Pasar 10 Hari sesudah M&A	-,00129	,05620	,01198	-,02621	,02362	-,108	21	,915

T-Test

[DataSet0]

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Abnormal Return 10 Hari Sebelum M&A	-,0240	22	,03578	,00763
	Abnormal Return 10 Hari sesudah M&A	-,0180	22	,05314	,01133

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Abnormal Return 10 Hari Sebelum M&A & Abnormal Return 10 Hari sesudah M&A	22	-,117	,605

Lampiran 3

Paired Samples Test

		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	Abnormal Return 10 Hari Sebelum M&A - Abnormal Return 10 Hari sesudah M&A	-,00591	,06743	,01438	-,03581	,02399	-,411	21	,685

Descriptives

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Return Saham 10 Hari Sebelum M&A	22	,000	,007	,00032	,001492
Return Saham 10 Hari sesudah M&A	22	-,048	,111	,00750	,034110
Valid N (listwise)	22				

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Abnormal Return 10 Hari Sebelum M&A	22	-,081	,023	-,02395	,035775
Abnormal Return 10 Hari sesudah M&A	22	-,163	,102	-,01805	,053138
Valid N (listwise)	22				

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Return Pasar 10 Hari Sebelum M&A	22	-,023	,081	,02428	,035401
Return Pasar 10 Hari sesudah M&A	22	-,029	,140	,02557	,039543
Valid N (listwise)	22				

Lampiran 4

Data Mentah Retur Saham dan Return Pasar

Nama Perusahaan	Return Saham		Return Pasar	
	10 Hari Sebelum M&A	10 Hari sesudah M&A	10 Hari Sebelum M&A	10 Hari sesudah M&A
Bank Mandiri	0.000	0.000	0.021	0.071
Bank Bukopin	0.000	0.041	0.014	0.063
Holcim	0.000	0.000	0.0071	-0.004
Barito Pacific	0.000	0.000	-0.003	-0.011
Bank Niaga Tbk	0.000	0.000	0.017	-0.005
Wijaya Karya	0.000	-0.011	0.051	0.01
PT. Buah Turangga Agung	0.007	0.000	-0.012	-0.001
PT Astra international Tbk.	0.000	-0.023	-0.012	0.14
PT Bank Permata, Tbk	0.000	-0.014	0.0079	0.014
Unilever Holding BV	0.000	0.111	-0.023	0.0095
PT Bhakti Capital Indonesia Tbk	0.000	0.000	0.03	-0.004
GDF Suez SA	0.000	0.000	0.08	-0.001
Mitsubishi Corporation	0.000	0.000	0.073	-0.003
PT Bank Rakyat Indonesia (Persero)	0.000	0.030	-0.008	-0.007
PT Agung Podomoro Land, Tbk	0.000	0.017	0.061	-0.029
PT Indonesia Coal Resources	0.000	-0.048	-0.023	0.041
PT Aneka Tambang Tbk.	0.000	-0.024	0.0041	0.047
PT. Charoen Pokphand Jaya Farm	0.000	0.008	0.041	0.064
PT. Jasa Marga (Persero) Tbk	0.000	0.011	0.08	0.026
PT Elang Mahkota Teknologi Tbk.	0.000	0.000	0.081	0.036
PT Pertamina Hulu Energi	0.000	-0.013	-0.009	0.025
PT Trans Media Corpora	0.000	0.080	0.056	0.081

Lampiran 5

BIODATA



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Riwayat Pendidikan

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