

**ANALISIS PENGARUH VARIABEL KATEGORI PEMECAHAN SAHAM
(*STOCK SPLIT*), UKURAN PERUSAHAAN DAN PERTUMBUHAN
PERUSAHAAN, TERHADAP LIKUIDITAS SAHAM**

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FRANCISCA LISA SETYANINGSIH

NPM. 141150060

Mahasiswa Program Studi Manajemen
Fakultas Ekonomi dan Bisnis UPN “Veteran” Yogyakarta
Franciscalisa3@gmail.com

ABSTRAK

The objective of this research is to empirically examine the differences in stock liquidity in the growth firms and non-growth firms also large firms and small firms before and after stock split. The sample in this research were 30 public companies listed on the Indonesia Stock Exchange (IDX) which conducted a stock split period of 1 January 2015 - 31 December 2018. The method used in this research was multiple linear regression with dummy category variables. The results of the analysis show that the Stock Split, Firm Size, and Growth together have an impact on changes in Trading Volume Activity. This means, if the Stock Split, Firm Size and Growth change one unit together, then the Trading Volume Activity (TVA) will also change. The results of the analysis show that there are differences in Trading Volume Activity before and after Stock Split in small firms, large firms, non-growth firms, growth firms, small non-growth firms, small growth firms, large non-growth firms, and large growth firms. This means that if the Stock Split, Firm Size, and Growth partially change, then Trading Volume Activity (TVA) will also change.

Kata Kunci : *Stock Split, Liquidity, Trading Volume Activity, Firm Size, Growth*