

ABSTRACT

Bid ask spread on the stock with same price fraction had much different. Bid ask spread with high value show asymmetric information. On index lq45 have high value of bid ask spread. This thing show object index LQ45 had asymmetric information in research year.

This research will show how influential stock price and TVA as simultan to bid ask spread. then how stock price effect as parsial to bid ask spread. Also how TVA effect as parsial to bid ask spread.

Data were collected by looking at existing data on historical prices stored in IDX database. Stock price use the average stock price in a year on research object. Then TVA use the average trading volume on a year in logarithms, and bid ask spread use the result of the formulation of high prices and low price of stocks.

Based on the results of data processing, it can be seen that the effect of stock price is significant positive on bid ask spread, while TVA is significant negative on the bid ask spread stock.

Based on this research stock price had negative effect on bid ask spread and TVA had positive effect on bid ask spread. To minimizing asymmetric information choose small value bid ask spread. To get small bid ask spread choose high stock prices and small TVA.

Keyword: Stock Price; Total Volume Activity; Bid Ask Spread