

TABLE OF CONTENT

TITLE PAGE	i
APPROVAL PAGE	ii
DECLARATION OF ORIGINALITY	iii
PREFACE	iv
ABSTRACT	v
TABLE OF CONTENT	vi
TABLE OF FIGURES	viii
TABLE OF TABLES	ix
CHAPTER 1	1
1.1 Object Overview	1
1.2 Research Background	2
1.3 Problem Statements	7
1.4 Research Questions	7
1.5 Research Purposes	7
1.6 Significance of Research	8
1.7 Scope of Research	8
1.8 Writing Systematic	8
CHAPTER 2	10
2.1 Research Literature	10
2.1.1 Stock Risk and Return	10
2.1.2 Efficient Market	10
2.1.3 Market Anomaly	11
2.1.4 Abnormal Return	13
2.1.5 Abnormal Return Calculation Method	13
2.1.6 Average Abnormal Return	14
2.1.7 Cumulative Average Abnormal Return	15
2.2 Previous Research	15
2.3 Research Framework	20
2.4 Research Hypothesis	21
CHAPTER 3	22
3.1 Research Method	22

3.2 Measurement Scale.....	23
3.3 Research Phases.....	24
3.4 Population and Sampling.....	26
3.4.1 Population.....	26
3.4.2 Sampling.....	26
3.5 Data Collection.....	27
3.6 Data Analysis Technique and Hypothesis Testing.....	27
CHAPTER IV.....	31
4.1 Descriptive Analysis.....	31
4.1.1 Average Abnormal Return.....	31
4.1.1.1 The Condition of Average Abnormal Return Before, at The Moment, and After Ramadan Year 2014-2018.....	33
4.1.2 Cumulative Average Abnormal Return.....	36
4.2 Normality Testing and Hypothesis Testing.....	38
4.2.1 Normality Test of Average Abnormal Return.....	38
4.2.2 Hypothesis Testing of Average Abnormal Return.....	38
4.2.3 Normality Test of Cumulative Average Abnormal Return.....	39
4.2.4 Hypothesis Testing of Cumulative Average Abnormal Return.....	40
4.3 Discussion.....	41
CHAPTER V.....	44
5.1 Conclusion.....	44
5.2 Suggestions.....	44
5.2.1 Theoretical Aspects.....	44
5.2.2 Practical Aspects.....	45
REFERENCES.....	46
ATTACHMENTS.....	49