

## ***ABSTRACT***

*At the end of 2019, a new virus from coronavirus type, Covid-19, was found, which caused a pandemic in almost all of the world. The Covid-19 outbreak has become a serious and very influential impact in all fields for almost the entire world, including Indonesia. The global economy has also been affected, including activities that interfere with the Covid-19 pandemic.*

*This study aims to see how the differences in returns of bitcoin, shares of PT Telekomunikasi Indonesia Tbk and Antam's gold during the pandemic. The data that has been collected was then analyzed using the classical assumption test and hypothesis was tested using the t test. The samples used in this study are the return of Bitcoin prices, the share price of PT Telekomunikasi Indonesia Tbk and the gold price of PT Aneka Tambang Tbk with daily data from period March 15 - June 15, 2020. The results of research conducted to prove the Abnormal Return of Bitcoin with PT Telekomunikasi Indonesia shares has no difference, while the Abnormal Return of Bitcoin with Antam's gold also PT Telekomunikasi Indonesia shares with Antam's gold has a significant difference during the Covid-19 pandemic.*

***Keywords:*** *Pandemic Covid-19, Abnormal Return, Bitcoin, Stock, Gold.*