

## ABSTRACT

*Currently, the economy and capital market in Indonesia are experiencing a decline in performance due to the COVID-19 pandemic. COVID-19 or the corona virus is a virus that is in the body of animals or humans. COVID-19 is a contagious and newly discovered disease. This incident also had a very influential impact on the shares of the transportation subsector and UBS gold.*

*This research was conducted to analyze whether there is a difference in the return of shares in the transportation subsector and UBS gold to the current COVID-19 pandemic, by looking at changes in prices 7 days before and 7 days after the announcement of the COVID-19 Pandemic announced by President Joko Widodo on March 2, 2020.*

*The phenomena contained in this study were carried out by the study method / event study with the abnormal return technique. In this study using data in the form of secondary data and data taken by time series. The sample used in this research is data on the closing price of 7 days of 1 gram UBS pure gold before and after the COVID-19 pandemic and 23 shares of the transportation subsector listed on the Indonesia Stock Exchange. Data analysis used abnormal return, normality test, and paired sample t-test using IBM SPSS.*

*This study resulted in the finding that there was no difference in the abnormal return of shares in the transportation subsector and UBS Gold at the time of the announcement of the COVID-19 pandemic in Indonesia by Joko Widodo.*

*The advice given by the writer to the next researcher is to use different assets, and to add the research variables that can be researched widely and produce more accurate findings.*

*Keywords: abnormal return, shares in the transportation subsector, UBS gold, COVID-19 pandemic, event study*