

ABSTRACT

The dynamic movements of stock prices can be influenced by various factors, both internal and external, which shape the overall market condition. Changes in these prices will directly impact the returns received by investors. One external event with the potential to significantly influence stock market performance is the 2024 General Election. This event can be both good and bad news for the stock returns of companies in various sectors, including the telecommunications sector, specifically mobile operators who play a crucial role in supporting the success of the 2024 General Elections.

This study aims to analyze the difference in stock returns of mobile operator companies in the 70 trading days before and 70 trading days after the 2024 General Election, which culminated on February 14, 2024.

This is a quantitative study, and the phenomenon is explored using the event study method and comparative research. Data was collected using secondary data from Yahoo Finance and Indonesia Stock Exchange then tested using IBM SPSS Statistics 25 software. The data analysis techniques used were descriptive statistics, normality test, paired sample t-test, and Wilcoxon signed-rank test.

The results of the study indicate that the General Election event tends not to have a significant impact on the stock returns of mobile operators. This study is expected to be used as a reference for various parties, including academics to enrich their knowledge, business practitioners for decision-making, regulators, policymakers, and other researchers for further study development.

Keywords: *Return, Stock, General Election, Abnormal Return, market efficiency.*