

DAFTAR PUSTAKA

- Agung, D., & Widodo, H. (2023). Examining Dividend-Related Abnormal Returns and Trading Volume in IDX Manufacturing 2016-2020. *Academia Open*, 8(1), 10-21070.
- Astika, A. A. M., Saputra, M. D., & Nurhayanti, K. (2022). Analysis Abnormal Return and Stock Trading Volume Around Ex-Dividend Date at IDXHIDIV20 in Indonesian Stock Exchange during Covid-19 Pandemic. *Repositori Politeknik Negeri Bali*.
- Dey, K. (2021). Dividend policy and an empirical analysis on its determinants: A study on selected FMCG firms in India. *International Journal of Scientific and Research Publications*, 11(2), Article P11082
- Hidayati, A. M. (2014). Analisis Harga Saham dan Rata-Rata Abnormal Return Sebelum dan Sesudah Ex-Dividend Date (Studi pada Emiten Indeks Kompas-100). *TRIKONOMIKA : Jurnal Ekonomi*, 13(1), 101–107.
- Isra, N. (2023). Pengaruh pengumuman dividen dan return saham terhadap volume perdagangan saham perusahaan pembiayaan yang terdaftar di BEI tahun 2020-2021. *Fakultas Ekonomi Dan Bisnis, Universitas Hasanuddin Makassar*.
- Istiono, E. D. A., & Brahmayanti, I. A. S. (2025). Investors' response to the announcement of the ex-dividend date on the Indonesia Stock Exchange. *Journal of Economics, Finance and Management Studies*, 8(1), 69–80

Liu, H. C., Fu, Y. F., Chang, M. C., & Tsai, H. C. THE EX-DIVIDEND EFFECT FOR REPORTED LISTED COMPANIES IN TAIWAN.

Manurung, A. H., Machdar, N. M., FoEh, J. E. H. J., & Sinaga, J. (2024). Dividend Policy as a Moderating of the Effect of Dividend Announcement on Stock Price in Indonesian Firms. *International Journal of Economics and Financial Issues*, 14(4), 96-105.

Melia, S., Noholo, S., & Mahmud, M. (2024). Analisis abnormal return dan trading volume activity sebelum dan sesudah ex-dividend date: Studi kasus pada perusahaan high dividend yang terdaftar di Bursa Efek Indonesia tahun 2023. *Al-Kharaj: Jurnal Ekonomi, Keuangan & Bisnis Syariah*, 6(9), 6633–6647.

Rahmawati, M., Patmawati, P., & Sitepu, C. D. S. (2025). Reaksi Investor Pasca Pengumuman Indeks Idx High Dividen 20. *Owner: Riset dan Jurnal Akuntansi*, 9(1), 557-564.

Riski, M., Wibowo, A. S., Yuniati, A., Diarsyad, M. I., & Ari, T. M. (2025). Abnormal Return: Right Issue, Stock Split, Mergers and Acquisitions (Empirical Study of Companies Listed on the Indonesia Stock Exchange For the Period 2020-2023). *Journal of Accounting and Finance Management*, 5(6), 1667-1679.

Sari, M. S. (2021). *Dampak Ex-Dividend Date terhadap Abnormal Return dan Volume Perdagangan Saham pada Perusahaan LQ-45 yang Terdaftar di*

BurSa Efek Indonesia Periode 2015-2019 (Doctoral dissertation, Universitas Pancasakti Tegal).

Sari, S. E., Heriyanto, & Zilfana. (2021). Pengaruh Capital Gain dan Pembagian Dividen terhadap Volume Perdagangan Saham pada Perusahaan Keuangan yang Terdaftar di Bursa Efek Indonesia. *Ekonomia*, 11(1), 370-377.

Soesanto, A., Murhadi, W. R., & Herlambang, A. (2021, June). Reaction of Stock Price on Dividend Announcements. In *18th International Symposium on Management (INSYMA 2021)* (pp. 21-25). Atlantis Press.