

ABSTRACT

Corporate Governance Perception Index award is ranking event to companies that have implemented well good corporate governance. Data on one of sampel companies showed an increase 25 point of price stock after publication date but a deaccrease of trading volume activity. Hopefully this ranking event can increase return level to investors, which calculate by increase on abnormal return. This research was aimed to compare differences of abnormal return and trading volume activiy on most trusted companies, before and after publication of corporate governance perception index award in 2011-2013.

Population in this research was participated companies on corporate governance perception index award in 2011-2013, with number of sample as many as twelve companies. Expected return was calculated by market adjusted model technique. To obtain conclution signification on differences of abnormal return and trading volume activity, before and after publication of corporat e governance perception index award in 2011-2013, has used paired sample t-test analysis technique and wilcoxon sign rank test.

The result of this research showed an increase of abnormal return on three companies in 2011,2012, and 2013, also an increase of trading volume activity on four companies in 2011, one company in 2012, and three companies in 2013. This research also showed there was no differences of abnormal return on winning companies. But there was a significant differences of trading volume activiy on winning companies, , before and after publication corporate governance perception index award in 2011-2013

Key Word: Corporate Governance Perception Index, Abnormal Retrurn, Trading Volume Activity