

ABSTRACT

This study aims to determine and analyze the effect of news about Covid-19 from various mass media on the volatility of stock prices in the Hospitality, Restaurant and Tourism Sub-sector companies. The population used in this study are companies listed on the Indonesia Stock Exchange from March to June 2020, totaling 35 companies. From this population, the authors decided that only 26 companies were the samples for this study.

The data analysis technique used in this research is multiple linear regression including the classical assumption test, t test, F test and the coefficient of determination. Partially, the Panic Index and Media Hype Index variables show a significant influence on the volatility of stock prices in the Hospitality, Restaurant and Tourism Sub-sector.

However, the results of this study found that the Panic Index has a significant effect on stock price volatility only for 4 issuers, out of 26 issuers in the hotel, restaurant & tourism sub-sector. Meanwhile, the media hype index has a significant influence on the volatility of stock prices of only 4 issuers, of the 26 issuers in the hotel, restaurant & tourism sub-sector. For Fake news index, it has an influence on stock price volatility in only two issuers in the hotel, restaurant & tourism sub-sector. The Media Coverage Index has an influence only on three issuers in the hotel, restaurant & tourism sub-sector.

Keywords: *Volatility Stock Price, Covid-19, Mass Media, Ravenpack Coronavirus*

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