

BAB V

KESIMPULAN

Penelitian ini membahas dampak yang pandemi Covid-19 miliki terhadap harga saham PT Astra International Tbk di periode 2019-2022. Rumusan masalah penelitian meliputi “Bagaimana dampak pandemi Covid-19 terhadap harga saham PT Astra International Tbk di periode tahun 2019-2022?”. Di dalam bagian kesimpulan berikut hendaknya terdapat jawaban akan rumusan masalah yang telah disediakan sebelumnya, beberapa kesimpulan yang telah diperoleh meliputi:

- Pandemi Covid-19 memiliki pengaruh tidak langsung terhadap harga saham PT Astra International Tbk melalui eksistensi berbagai macam kanal yang mengubah agregat profitabilitas bagi PT Astra International Tbk tersendiri, perubahan profitabilitas di tingkatan konglomerasi tersebut nantinya memiliki efek akan harga saham di pasar publik
- Pandemi Covid-19 pertama memengaruhi sektor ekonomi global pilihan secara multidimensional, hal ini memiliki dampak terhadap profitabilitas lini-lini bisnis dominan Grup Astra yang memiliki operasi di sektor-sektor tersebut
- Disrupsi akan profitabilitas normal lini-lini bisnis dominan Grup Astra adalah hal utama yang memengaruhi profitabilitas di tingkatan konglomerasi, harga saham selaku ditentukan oleh profitabilitas perusahaan hendaknya dipengaruhi oleh perubahan profitabilitas yang dapat mendorong pergerakan non-normal bagi harga saham tersendiri

- Hubungan di antara perubahan profitabilitas Grup Astra (proksi lini bisnis dominan) dan harga saham perusahaan dipertunjukkan melalui pemakaian berbagai macam pendekatan/visualisasi seperti: PRTP, diagram pencar, grafik kolom, dan grafik garis gabungan
- Ditemukan bahwa ketiga lini bisnis dominan (otomotif, jasa keuangan, dan alat berat/energi) memiliki hubungan paralel (signifikan maupun terbatas) dengan harga saham PT Astra International Tbk, dengan kata lain proksi profitabilitas Grup Astra yang terpengaruh oleh pandemi Covid-19 memiliki hubungan dengan harga saham perusahaan
- Selain dari penemuan akan eksistensi hubungan di antara proksi profitabilitas dan harga saham, terdapat juga penjelasan non-laba bersih (faktor alternatif) yang dapat mengelaborasi secara lebih lanjut hubungan di antara kedua variabel (proksi profitabilitas dan harga saham)
- Di tulisan dipertunjukkan 2 instrumen faktor alternatif yang memengaruhi harga saham yakni: distribusi/penjualan produk segmen lini bisnis dan kebijakan moneter/fiskal dari pihak bank sentral/pemerintah pusat
- Di sisi distribusi/penjualan produk segmen lini bisnis, faktor alternatif memberi gambaran akan kontributor pembentuk laba bersih bagi lini-lini bisnis dominan yang dibahas. Faktor mempertunjukkan bahwa terdapat perubahan sinkron di antara distribusi/penjualan produk segmen dan laba bersih lini bisnis di periode observasi
- Di sisi pengaruh kebijakan moneter/fiskal oleh bank sentral/pemerintah pusat, pada dasarnya kedua badan bagi kebijakan berfungsi selaku figur

otoritas untuk memberi sinyal positif kepada investor terkait komitmen sektor publik untuk menanggulangi efek kontraksi ekonomi yang pandemi bawa – alhasil berpotensi mendorong performa aset

- Kedua instrumen faktor alternatif secara menyeluruh merupakan pengiriman sinyal baik dari informasi internal fundamental perusahaan maupun dari informasi eksternal makro yang disediakan oleh bank sentral/pemerintah pusat, investor merefleksikan informasi tersebut di harga aset dengan asumsi rasionalitas investor dan efisiensi pasar saham

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