

## **ANALYZE THE STOCK PRICE OF PT. PRODIA WIDYAHUSADA TBK WAS IN THE MIDDLE OF A COVID-19 PANDEMIC OUTBREAK**

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### **ABSTRACT**

The purpose of this research is to analyze how the stock price conditions of PT Prodia Widyahusada TBK was in the middle of a covid-19 pandemic outbreak. The methodology used in this study uses a qualitatively descriptive method where by the methods for collecting data with the truth that have occurred or which are currently occurring without any additions to expand conclusions. So this data and information is absolutely real that comes from reliable news sources and guaranteed its validity. The results of this study showed that the share price of PT Prodia Widyahusada TBK suffered a Fluctuative . While the financial condition of the company with this Corona virus outbreak has no major effect on the company's performance because there is a health check package which society is needed.

**Keywords:** stock price, Pandemic, Covid-19, ISHG

## **INTRODUCTION**

Stock is an investment instrument that can be used as a long-term investment that is traded in the capital market. Shares can be interpreted as a certificate that shows proof of ownership in a company and has rights to the income and assets owned by the company. Stocks have rewards where the benefits are divided into two parts, namely anything in return by way of dividends and capital gains. Distribution of dividends rewarded themselves is by way of profit distribution company in accordance with the amount or number of shares held, the more the number of shares owned so the more remuneration of the company's investors. Meanwhile, the distribution of rewards for capital gain is the profit from the proceeds from selling the shares that have been purchased and when selling the shares has an advantage over the purchase of shares. Sharia shares are stocks whose implementation is based on a contract, and also the basis of the business carried out, namely in accordance with sharia principles in the capital market.

The development of Islamic finance in Indonesia is very rapid, which can be seen in the market share that shows an increase and is also supported by the Indonesian state with the largest Muslim population in the world, this also encourages to make Islamic finance a daily lifestyle, especially for investors who are increasingly turning from conventional investment to sharia-based investment. Although the development of Islamic finance is still new, it is hoped that in the future it will become the main choice for company managers and investors to use Islamic finance.

Stocks are an alternative to investing in the capital market because stocks have a relatively greater advantage than the capital issued by an investor to invest in a company, this stock investment is more widely used because of the lower capital issued when compared to bonds. The company's goal stock investing is for the welfare of their investors or shareholders of the company by way of maximizing the value of shares held as a reflection that the stock is good and deserves to be owned by investors *pasa*. Every potential investor as well as an investor has an investment objective and what they expect from his investment, namely profit, safety, and growth of the invested funds . That is done by investors or for investors who want to invest in one company can do analysis to companies that will be addressed. The analysis that can be used is technical analysis and fundamental analysis . ( Sutrisno , 2005).

Technical analysis is the analysis of the way of seeing the same price fluctuations at certain times. This analysis can be seen through the chart ( chart), and typically these analyzes are used by investors or prospective

investors to profit from fluctuations in the price of a changing each time. If the price of shares purchased at that time is falling, investors will sell the shares they own when the price shows a significant increase, and the difference between the selling price and the buying price is called profit by means of capital gains. While the fundamental analysis is the analysis by way of looking at the performance of the company through keuangannya report. Even so, fundamental analysis can also be seen from the company's business prospects, and also the competition for its business prospects.

In 2020, the world and especially Indonesia are experiencing a very devastating virus outbreak, due to the impact of the corona virus, namely by limiting activities outside the home and requiring people to work from home. This also has a major impact on the national economy and the global economy. One of them is in the financial sector which has an impact on the decline in the Composite Stock Price Index (IHSG) and is followed by a drop in share prices listed on the Indonesian Stock Exchange (IDX). Almost all stock prices have decreased during the current corona pandemic, but there are also stocks that can survive even though the price fluctuations have not dropped so much and this must also be influenced by the types of shares available and the company's performance which can still be stable. One of the consumer stocks at this time is showing the stability of its share price because sales can still go on because the products being sold are very important and have an effect on the people of Indonesia and the world.

PT. Prodia Widyahusada Tbk or known as Prodia Clinical Laboratory is a company from the health industry sector with a specific clinical laboratory business. Established in Solo on May 7 1973 and is a pioneer of the leading independent private clinical laboratory industry in Indonesia. Founded by Dr. Andi Wijaya, MBA with a commitment to present the best examination results with wholehearted service. PT. Prodia Widyahusada Tbk is the best and largest Clinical Laboratory in Indonesia and the National Reference Center in Indonesia. In 2009, PT. Prodia Widyahusada Tbk carries the theme ' *Love for Quality* ' with a mission to be better diagnosed and for DIA who joins Prodia. Prodia also has a vision to be a *Center of Excellence* and to become a trusted health service supporting new generation treatments. In the midst of the Covid-19 pandemic which affected most business sectors, the company was still able to record a fairly good financial performance in the third quarter of 2020. Indeed, the company's operating expenses decreased by 13.13 percent to IDR533.54 billion compared to the previous year. which reached IDR614.18 billion.

The decrease in operating expenses, the company continued, was supported by efficiency efforts carried out by the company wisely without reducing the quality of service and laboratory test products provided and by

paying attention to the development of post-pandemic value and innovation by the Company.

## **LITERATURE REVIEW**

### Stock price

Share Price is a sign of someone's participation or ownership in a company. A share is *selem barkertas* who explained that the owner of the paper is a shareholder (any portion or quantity) of a company that published a paper (stock) is. Sharia share price proof of ownership of a company. This proof of ownership is in two forms;

First, shares (Ana Rokhatussa'dyah and Suratman, 2011) issued on behalf of their owners, namely shareholders, are written on the share certificate as proof of how the holders are, and these shares can be transferred even though the price has not been fully paid.

Second, shares on display, namely the name of the owner, are not written in share certificates and only certify the holders as owners. The share price according to Panji Anoraga and Piji Pakarti (2001) market price is the real market price and is the easiest price to determine because it is the price of a share in the ongoing market or if the market is closed, the market price is the closing price. Basically, the share price is the value of shares in the market or what is commonly referred to as the market value or market price which fluctuates from time to time depending on the prospects of the company in the future. Share price is the proof value of equity participation in a limited liability company that has been listed on the Stock Exchange, where the shares are already outstanding. The stock price can also be defined as the price formed from the interactions between the sellers and buyers of shares motivated by their expectations of company profits. The closing share price is the price asked by the seller or the last trader price for a period.

### Factors affecting stock prices

Factors that affect stock prices are divided into three categories, namely (Sudad Husnan, 2005):

1. Fundamental factors are factors that provide information about company performance and other factors that can influence it. These factors include; management skills in managing the company's operational activities, the company's future business prospects, the marketing prospects for the business, the company's ability to generate profits.
2. Technical factors, namely presenting information describing the market for an effect, either individually or as a group. These factors

include; exchange rate developments, capital market conditions, volume and frequency of interest rate transactions.

3. Socio-political factors, these factors include the rate of inflation that occurs, economic conditions, the political situation of a country.

## **RESEARCH METHODS**

The method used in this research is by way of using the descriptive method, this method is carried out to reveal some information to what is without speculations of the writer. Descriptive research method According to Nazir (1998) the descriptive method is a method of examining the status of a group of people, an object, a set of conditions, a system of thought or a class of events. According to Sugiyono (2005) states that the descriptive method is a method used to describe or analyze a research result but is not used to make broader conclusions. According to Whitney (1960), the descriptive method is fact finding with the right interpretation. It can be concluded that the descriptive method is a method of research by collecting actual data or facts from events that are happening or that have just happened and do not expand conclusions. This research draws on reliable sources from various official news sites related to national and global finance that have been published from March to June 2020. With information about national financial relations related to the existence of the corona virus which has changed human activities, from the lowest economy to the global economy.

This data collection technique is very crucial for research. With the existence of a regulation from the government that calls for almost all parts of Indonesia to implement the PSBB (large-scale social restrictions) system, it makes the space for people to move increasingly narrow. But in these conditions, we as a society that is disciplined in government regulations must be clever in managing our free time, one of which is making research on the impact of the corona virus on the economic and financial sectors. Information sources can be accessed through the internet by opening a trusted and guaranteed validated site or website. Starting from quotations from related subjects to statements from people who research about financial directly to the object.

## **RESULTS AND DISCUSSION OF RESEARCH RESULTS**

For the 8th time in a row, PT Prodia Widyahusada Tbk again won the *Best in Building and Managing Corporate Image laboratory* category in the Corporate Image Award 2020 as proof that Prodia is able to maintain its company's reputation even in the midst of the pandemic that has hit Indonesia since early 2020 This is a clear proof of

Prodia's efforts to always be a *center of excellence* and a center for *Next Generation Medicine* health services.

As a result of the pandemic, there have been no awards ceremonies like the previous years. This award was symbolically given by the *CEO and Founder of Frontier Group*, Handi Irawan and received directly by Liana Kuswandi as *Finance Director of PT. Prodia Widyahusada Tbk* in the Dharmawangsa area, South Jakarta. This Corporate Image Award is an award given to companies with the best image in each industry based on an independent survey by the Frontier Group to 4 groups of respondents, namely *middle-up* management, investors, journalists, and the SES A community. The Corporate Image Index (CII) is obtained from 10 parameter attributes that represent 4 dimensions, namely *Quality*, *Performance*, *Responsibility*, and *Attractiveness*.

According to Reskia Dwi Lestari as Marketing Communications Manager of Prodia, "During the pandemic, competition in the clinical laboratory industry has inevitably become tighter. Moreover, the community's needs and expectations for Covid-19 inspection services are very high. For this reason, maintaining the company's reputation and image is an important thing that must be done. With various inspection innovations and wholehearted services, we are grateful to our loyal customers who continue to give their trust to Prodia." Supporting the high demand for Covid-19 examinations, Prodia is the first private laboratory in Indonesia to use fully automated tools for RT-PCR Covid-19 with an examination capacity of up to 2,000 tests / day. Prodia also provides Teleconsultation services to make it easier for customers to consult about health conditions through video calls without having to come to Prodia. Then Prodia In Your Car, which allows blood sampling to be done without the customer having to get out of his car. In addition, there is also a Home Service for sampling at customers' homes, to e-Prodia services for placing orders, making payments and viewing online inspection results. E-Prodia services can now be accessed through the website [www.prodia.co.id](http://www.prodia.co.id) or can be accessed through Prodia Mobile on Google Play and the App Store free of charge.

The use of technology is also carried out to improve services for customers in the midst of this pandemic situation, especially in responding to customer needs for Covid-19 tests ranging from rapid tests, EIA antibody serology tests, to Covid-19 PCR. In terms of customer segments, customer segments and referral individuals accounted for about 62,7 percent of the company's revenue. Meanwhile, third-party reference segment and corporate clients sustain around 37,3 percent of the company's revenue. By the end of September 2020, the company had carried out more than 533,000 tests

related to COVID-19, consisting of a rapid test-based antibody serology test, laboratory instrument-based serology test (EIA serology), and COVID-19 PCR test. "Since the start of testing for COVID-19 until September 30, 2020, we have received requests for testing related to COVID-19 for around 464,000 antibody serology tests (EIA rapid test and serology test), and 69,000 COVID-19 PCR tests," added Dewi. The Company began conducting SARS-CoV-2 RNA (PCR COVID-19) examinations since early May 2020 and joined to become part of the official National Reference Laboratory for RT-PCR COVID-19 examination in Indonesia in the same month. In the third quarter of 2020, the company's total assets amounted to IDR2.07 trillion, consisting of IDR1.19 trillion current assets and IDR880.43 billion non-current assets. Meanwhile, total liabilities became IDR 401.62 billion, consisting of short-term liabilities of IDR 157.84 billion and long-term liabilities of IDR 243.79 billion.

The company's total equity increased slightly to Rp1,67 trillion. In terms of cash flow, the company managed to maintain a net cash flow from operating activities per 30 September 2020 in a surplus position amounted to Rp269,99 billion.

## **CONCLUSION**

Prodia clinical laboratory was first established in Solo on May 7, 1973 by several idealists with a background in pharmacy education. Since the beginning, Mr. Andi Widjaja and all the other founders have kept their commitment to present the best examination results with wholehearted service.

As a market leader, since 2012 Prodia is the only laboratory and clinic in Indonesia accredited by the College of American Pathologists (CAP). So that the quality of the test results from Prodia's laboratory is equal to that of international laboratories.

On December 7, 2016, the Indonesia Stock Exchange (IDX) inaugurated the listing of Prodia's initial shares as the 15th issuer in 2016, with the ticker code "PRDA". In corporate action, Prodia already offer its shares as much as 187,5 million shares. With this, the funds gained from the initial public offering (IPO) of the company reached Rp 1,219 trillion.

And also at this time the world, especially Indonesia, is experiencing an outbreak of the corona virus which has an impact on the country's economic and financial sectors. Companies engaged in other fields were also affected, but PT Prodia Widyahusada Tbk was not too affected by the current pandemic. Because the other side peayanan services of health are in offer also is most needed by the people of Indonesia and abroad.

### **Suggestion**

Based on the research results above, the suggestions that can be given in this research are aimed at potential investors / investors, for issuers (PT Indofood CBP Sukses Makmur Tbk), and also for authors for further and better research development. Suggestions that can be conveyed are:

1. For potential investors / investors, they should pay more attention to information related to the shares they want to own, namely by means of technical analysis. Where this analysis is useful for seeing the state or position of the stock price to be purchased or for trading needs with a short period of time. And it can also be done with fundamental analysis so that you can see an outline of the financial report and see whether this stock has a body or even decreases in profit from each period. External analysis is also necessary where a company is going to do business development through development or through the acquisition of another company. , it is also useful to consider the future that a particular issuer will have.
2. For issuers (PT Prodia Widyahusada Tbk), so far the company's performance is still relatively stable with an increase in profits in each period by developing new innovations to boost corporate earnings.
3. For researchers, it should be more detailed about this stock analysis. The time used is also very short, which is vulnerable to early 2020 to June 2020, so with limited data and information, this research should be able to further develop.

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