

# ANALYSIS OF THE IMPACT OF ACQUISITIONS ON STOCK RETURNS AND FINANCIAL PERFORMANCE IN THE ACQUIRING COMPANY LISTED ON THE INDONESIAN STOCK EXCHANGE IN 2020

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**Abstract:** Based on the results of analysis and research to see the impact of acquisitions on stock returns and financial performance in acquiring companies listed on the Indonesian stock exchange in 2020, from the results obtained it can be concluded that acquisitions for acquiring companies produce negative and positive impacts. The impact of acquisitions on stock returns produces a negative impact. Meanwhile, the impact of acquisitions on financial performance as measured using financial ratios produces both negative and positive impacts. Acquisitions produce a positive impact on the liquidity ratios of the acquiring company, a negative impact on the solvency ratios of the acquiring company, a negative impact on the activity ratios of the acquiring company, and a positive impact on the profitability ratios of the acquiring company.

**Keywords:** Acquisition, Stock Return

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