

Analysis of Prospectus Information and Inflation Underpricing on Stock on the IDX

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Abstract

In quantitative research that aims to determine whether liquidity, financial leverage, profitability, company size, underwriter reputation, auditor reputation, company age, and inflation affect the underpricing of shares in IDX. This study used simple random sampling technique and obtained a sample of 107 companies listed on the IDX for the 2017-2019 period. Hypothesis testing uses linear regression analysis with variables dummy using the Eviews 10 program and a significance level of 5%. The results of the test are (1) there is an effect of liquidity on underpricing stock (2) there is no effect of financial leverage on underpricing stock (3) there is an effect of profitability on underpricing stock (4) there is an effect of company size on underpricing stock (5) there is an effect of underwriter reputation on underpricing stock (6) there is no effect of auditor reputation on underpricing stock (7) there is an effect of company age on underpricing stock (8) there is no effect of inflation on underpricing stock.

Keywords: *Underpricing Stock, Information Prospectus, and Inflation*

Analisis Prospektus Informasi dan Inflasi Terhadap *Underpricing* Saham di BEI

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Abstrak

Dalam penelitian kuantitatif yang bertujuan untuk mengetahui apakah likuiditas, *financial leverage*, profitabilitas, ukuran perusahaan, reputasi *underwriter*, reputasi auditor, umur perusahaan, dan inflasi berpengaruh terhadap *underpricing* saham di BEI. Penelitian menggunakan teknik *simple random sampling* dan diperoleh sampel sebanyak 107 perusahaan yang tercatat di BEI periode 2017-2019. Pengujian hipotesis menggunakan analisis regresi linear dengan variabel *dummy* menggunakan program Eviews 10 dan tingkat signifikansi 5%. Hasil dari pengujian diperoleh (1) terdapat pengaruh likuiditas terhadap *underpricing* saham (2) tidak terdapat pengaruh *financial leverage* terhadap *underpricing* saham (3) terdapat pengaruh profitabilitas terhadap *underpricing* saham (4) terdapat pengaruh ukuran perusahaan terhadap *underpricing* saham (5) terdapat pengaruh reputasi *underwriter* terhadap *underpricing* saham (6) tidak terdapat pengaruh reputasi auditor terhadap *underpricing* saham (7) terdapat pengaruh umur perusahaan terhadap *underpricing* saham (8) tidak terdapat pengaruh inflasi terhadap *underpricing* saham.

Kata kunci: *Underpricing* Saham, Prospektus Informasi, dan Inflasi