

Analysis of the Effect of Financial Performance Ratios on Stock Prices of Consumer Non-Cyclicals Sector Companies on the Indonesia Stock Exchange

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ABSTRACT

This research is a quantitative research that aims to determine the effect of liquidity, solvency, and profitability on stock prices. The objects of this research is a Consumer Non-Cyclicals sector companies listed on the Indonesia Stock Exchange with an observation period of 2017 – 2021. The sample selection was carried out using a purposive sampling method and a sample of 34 Consumer Non-cyclicals companies was obtained. Liquidity variable is measured by the Current Ratio, solvency is measured by the Debt to Equity Ratio, and profitability is measured by Return On Equity. The analysis technique in this research uses panel data regression analysis with the Eviews 12 program and a significance level of 5%. The results of the test show that (1) liquidity has an effect on stock prices, (2) solvency has a negative effect on stock prices, and (3) profitability has an effect on stock prices.

Keywords : Stock Price, Liquidity, Solvency, Profitability

Analisis Pengaruh Rasio Kinerja Keuangan Terhadap Harga Saham Perusahaan Sektor *Consumer Non-Cyclicals* di Bursa Efek Indonesia

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ABSTRAK

Penelitian ini adalah penelitian kuantitatif yang bertujuan untuk mengetahui pengaruh antara likuiditas, solvabilitas, dan profitabilitas terhadap harga saham. Objek yang digunakan dalam penelitian ini adalah perusahaan sektor *Consumer Non-Cyclicals* yang terdaftar di Bursa Efek Indonesia dengan periode pengamatan 2017 – 2021. Pemilihan sampel menggunakan metode *purposive sampling* dan didapatkan sampel sejumlah 34 perusahaan *Consumer Non-cyclicals*. Variabel likuiditas diukur dengan *Current Ratio*, solvabilitas diukur dengan *Debt to Equity Ratio*, dan profitabilitas diukur dengan *Return On Equity*. Teknik analisis pada penelitian ini menggunakan analisis regresi data panel dengan program *Eviews 12* dan tingkat signifikansi 5%. Hasil dari pengujian menunjukkan bahwa (1) likuiditas memiliki pengaruh terhadap harga saham, (2) solvabilitas memiliki pengaruh negatif terhadap harga saham, dan (3) profitabilitas memiliki pengaruh terhadap harga saham.

Kata Kunci : Harga Saham, Likuiditas, Solvabilitas, Profitabilitas