

The Effect Of Liquidity, Leverage, And Exchange Rate On The Profitability Of Technology Sector Companies (IDXTECHNO) During The Tech Winter Period

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ABSTRACT

This research investigates how liquidity, leverage, and exchange rate movements influence the profitability of firms operating within Indonesia's technology sector. Liquidity (CR), leverage (DAR), and the USD/IDR exchange rate are designated as the independent variables, while profitability is measured using Return on Equity (ROE) as the dependent variable. The sample was obtained through purposive sampling and consists of 37 technology firms included in the IDXTECHNO index during the 2022–2024 period. The study applies a panel data regression approach utilizing the Fixed Effect Model (FEM), processed with the E-Views 13 software. The findings reveal that liquidity and the exchange rate do not exert any impact on firm profitability. In contrast, leverage demonstrates negative influence on the profitability of technology companies in Indonesia.

Keywords: *Profitability, Liquidity, Leverage, Exchange Rate, Technology Sector, IDXTECHNO*

Pengaruh Likuiditas, Leverage, Dan Nilai Tukar Terhadap Profitabilitas Perusahaan Sektor Teknologi (IDXTECHNO) Pada Masa Tech Winter

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ABSTRAK

Penelitian ini dilakukan untuk mengidentifikasi bagaimana likuiditas, leverage, serta nilai tukar berpengaruh terhadap tingkat profitabilitas perusahaan yang bergerak di industri teknologi di Indonesia. Dalam penelitian ini, likuiditas (CR), leverage (DAR), dan nilai tukar USD/IDR ditetapkan sebagai variabel independen, sementara Return on Equity (ROE) digunakan sebagai variabel dependen untuk menghitung profitabilitas. Metode purposive sampling digunakan untuk memilih sampel dan menghasilkan 37 perusahaan teknologi yang menjadi bagian dari indeks IDXTECHNO selama periode 2022–2024. Analisis data menggunakan regresi panel dengan pendekatan *Fixed Effect Model* (FEM) yang diolah melalui perangkat lunak E-Views 13. Temuan penelitian mengindikasikan bahwa likuiditas dan nilai tukar tidak memiliki pengaruh terhadap profitabilitas, sementara leverage terbukti memberikan dampak negatif pada profitabilitas perusahaan teknologi di Indonesia.

Kata kunci: Profitabilitas, Likuiditas, Leverage, Nilai Tukar, Sektor Teknologi, IDXTECHNO