

Pengaruh Likuiditas, Profitabilitas Dan Nilai Pasar Terhadap *Return Saham* Pada Perusahaan Manufaktur Yang Terdaftar Di BEI

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Abstrak

Penelitian ini dilakukan untuk menguji pengaruh variabel Likuiditas, Profitabilitas, dan Nilai Pasar terhadap *Return Saham* pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia. Likuiditas diukur dengan menggunakan *Current Ratio* (CR), Profitabilitas diukur dengan menggunakan *Return on Equity* (ROE), dan Nilai Pasar diukur dengan menggunakan *Earning per Share* (EPS). Penelitian ini menggunakan data sekunder. Populasi dalam penelitian ini berjumlah 144 perusahaan manufaktur. Sampel dalam penelitian ini dipilih berdasarkan metode *purposive sampling*, sehingga diperoleh sampel sebanyak 23 perusahaan dengan periode pengamatan selama tiga tahun. Teknik analisis yang digunakan adalah regresi data panel dengan menggunakan aplikasi *e-views* dan uji t-statistik serta tingkat signifikansi 5%. Hasil penelitian menunjukkan bahwa variabel Likuiditas yang diukur dengan *Current Ratio* (CR) tidak berpengaruh signifikan terhadap *Return Saham*, Profitabilitas yang diukur dengan *Return on Equity* (ROE) dan Nilai Pasar yang diukur dengan *Earning per Share* (EPS) berpengaruh signifikan terhadap *Return Saham*.

Kata kunci : Likuiditas, Profitabilitas, Nilai Pasar, dan *Return Saham*.

The Influence Of Liquidity, Profitability And Market Value Toward Stock Return Of Manufacturing Companies Listed In BEI

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Abstract

The purpose of this study is to find out and analyze the influence of variable Liquidity, Profitability and Market Value to Stock Returns on manufacturing companies which are listed in Indonesia Stock Exchange. Liquidity was measured by using a Current Ratio (CR), Profitability was measured by using a Return on Equity (ROE) and Market Value was measured by using a Earning per Share (EPS). This research was used secondary data and uses 144 population of manufacturing companies. The sample in this study were selected based on purposive sampling method, in order to obtain a sample of 23 companies with a three-year observation periode. The analysis technique is used a panel data regressions by using e-views and t-test and 5% of significance level. The result showed that the variable of Liquidity as measured by Current Ratio (CR) has no significant effect on Stock Return, variable Profitability as measured by Return on Equity (ROE) and Market Value as measured by Earning per Share (EPS) has significant effect on Stock Return.

Keywords : *Liquidity, Profitability, Market Value, and Stock Return.*