

Pengaruh Profitabilitas, *Leverage* dan Nilai Pasar Terhadap Harga Saham Perusahaan Pada Sektor *Property* dan *Real Estate* Yang Terdaftar Di Bursa Efek Indonesia

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Abstrak

Penelitian ini bertujuan untuk menguji dan mengetahui pengaruh variabel profitabilitas, *leverage* dan nilai pasar terhadap harga saham perusahaan *property* dan *real estate* yang *go public* di Bursa Efek Indonesia tahun 2012-2015. Populasi dalam penelitian ini adalah perusahaan *property* dan *real estate* yang terdaftar di Bursa Efek Indonesia tahun 2012-2015. Teknik pengambilan sampel menggunakan *purposive sampling* dan sampel yang digunakan berjumlah 21 perusahaan *property* dan *real estate* yang terdaftar di Bursa Efek Indonesia tahun 2012-2015. Jenis data yang digunakan dalam penelitian ini adalah data sekunder dengan menggunakan data laporan keuangan tahun 2012-2015. Data penelitian diolah menggunakan perangkat lunak *E- Views 9* untuk menguji analisis regresi data panel. Hasil pengujian hipotesis menunjukkan bahwa : (1) secara parsial variabel profitabilitas tidak berpengaruh terhadap harga saham, (2) *leverage* berpengaruh signifikan negatif terhadap harga saham dan (3) nilai pasar berpengaruh signifikan positif terhadap harga saham sedangkan secara simultan profitabilitas, *leverage* dan Nilai Pasar secara bersama-sama berpengaruh terhadap harga saham. Nilai *R Square* dalam penelitian ini adalah 0.966060 hal ini berarti 96,60% variabel dependen dapat dijelaskan oleh variabel independent sedangkan sisanya 29,5% dijelaskan oleh sebab-sebab lain diluar model.

Kata kunci : Profitabilitas, *Leverage*, Nilai Pasar dan Harga Saham.

The Influence of Profitability, Leverage and Market Value To The Company's Share Price On The Property and Real Estate Sector Listed In Indonesia Stock Exchange

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Abstract

This research is meant to test and to find out the influence of profitability, leverage, and market value to the share price of go public property and real estate companies which are listed in Indonesia Stock Exchange in 2012-2015 periods. The population is the property and real estate companies which are listed in Indonesia Stock Exchange in 2012-2015 periods. The sample collection technique has been done by using purposive sampling and the samples are 21 property and real estate companies which are listed in Indonesia Stock Exchange in 2012-2015 periods. have been selected as samples. The data is the secondary data which is conducted by using the financial statement data in 2012-2015 periods. The research data is processed by using E-Views 9 software to test of panel data regressions. Test results using the Model Feasibility Test indicate that the model is feasible to be used in research using Fix effect Model. The result of hypothesis testing shows that: (1) partially profitability variables do not have an effect on stock price, (2) leverage have negative significant effect to stock price and (3) market value have positive significant effect to share price while simultaneously profitability, leverage and market value Seca jointly affect the stock price. R Square value in this study is 0.966060 this means 96.60% dependent variable can be explained by independent variable while the remaining 29.5% is explained by other causes outside the model.

Keywords: Profitability, Leverage, Market Value and Stock Price