

**DETERMINANT UNDERPRICING OF SHARES DURING AN IPO ON THE
INDONESIA STOCK EXCHANGE PERIOD 2017-2019**

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Abstract

This research is using quantitative study aimed to see wheter there are influence of Underwriter's Reputation, Type of Industry, Return on Equity (ROE), and Inflation to Underpricing of Shares. The sampling method in this study uses probabilty sampling method. The sample used in this study were 138 companies that conducted to IPO and Underpricing. The type of data used is secondary data. Testing the hypothesis in this study was used Multiple Linear Regression Analysis using SPSS version 24. This resesarch shows that Underwriter's Reputation has a negative influence on Underpricing, otherwise Type of Industry, Return on Equity (ROE), and Inflation has no influence to Underpricing of Shares.

Keywords : *Underwriter's Reputation, Type of Industry, Return on Equity (ROE), Inflation, Underpricing*

DETERMINAN UNDERPRICING SAHAM SAAT IPO PADA BURSA EFEK INDONESIA PERIODE 2017-2019

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Abstrak

Penelitian ini merupakan penelitian kuantitatif yang memiliki tujuan untuk mengetahui Pengaruh Reputasi Underwriter, Jenis Industri, Return on Equity (ROE), dan Inflasi Terhadap Underpricing Saham saat IPO. Metode penentuan sampel yang digunakan ialah probability sampling. Dengan jumlah sampel akhir sebanyak 138 emiten yang melakukan IPO di Bursa Efek Indonesia dan Underpricing. Jenis data yang digunakan adalah data sekunder. Pengujian hipotesis menggunakan Analisis Regresi Linear Berganda dengan program SPSS versi 24. Hasil penelitian ini menunjukkan bahwa Reputasi Underwriter memiliki pengaruh negatif terhadap Underpricing. Sedangkan Jenis Industri, Return on Equity (ROE) dan Inflasi tidak berpengaruh terhadap Underpricing Saham.

Kata Kunci : Reputasi Underwriter, Jenis Industri, Return on Equity, Inflasi, Underpricing