

PENGARUH *RETURN ON EQUITY*, *EARNING PER SHARE*, *CURRENT RATIO* DAN *DEBT TO EQUITY RATIO* TERHADAP HARGA SAHAM (STUDI EMPIRIS PADA PERUSAHAAN SUB SEKTOR BATU BARA YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2015-2019)

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Abstrak

Pasar modal merupakan salah satu instrumen dalam dunia bisnis untuk memperoleh keuntungan. Investor berinvestasi di pasar modal karena keuntungan yang diharapkan. Akan tetapi dalam pasar modal terdapat fluktuatif yang dapat menyebabkan harga saham naik maupun turun. Investor harus melihat faktor – faktor yang mempengaruhi nilai harga saham. Tujuan penelitian ini untuk mengetahui Pengaruh *Return on Equity* (ROE), *Earning Per Share* (EPS), *Current Ratio* (CR) dan *Debt to Equity Ratio* (DER) terhadap Harga Saham. Data penelitian yang digunakan dalam penelitian ini adalah perusahaan pertambangan sub sektor batu bara yang terdaftar di Bursa Efek Indonesia tahun 2015 – 2019, metode yang digunakan dalam pengambilan sampel adalah *purposive sampling* sebanyak 20 perusahaan Pengujian statistik menggunakan alat uji SPSS V.25, dalam penelitian ini memakai uji statistik deskriptif, uji asumsi klasik (uji normalitas, uji linieritas, uji multikolinearitas, uji heteroskedastisitas, dan uji autokorelasi), uji regresi linier berganda, dan uji hipotesis (uji koefisien determinasi ($\text{adjusted } R^2$), uji statistik t dan uji statistik f). Hasil penelitian menunjukkan bahwa EPS dan CR berpengaruh positif terhadap harga saham. Sedangkan ROE berpengaruh positif dan DER berpengaruh negatif terhadap harga saham. Secara simultan ROE, EPS, CR dan DER berpengaruh terhadap harga saham.

Kata Kunci: *Harga Saham, Return on Equity, Earning Per Share, Current Ratio dan Debt to Equity Ratio*

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**THE EFFECT OF RETURN ON EQUITY, EARNING PER SHARE,
CURRENT RATIO AND DEBT TO EQUITY RATIO ON SHARE PRICES
(EMPIRICAL STUDY ON COAL SUB SECTOR COMPANIES REGISTERED
IN INDONESIA STOCK EXCHANGE 2015-2019)**

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Abstract

The capital market is one of the instruments in the business world to make a profit. Investors invest in the capital market because of the expected profit. However, in the capital market there are fluctuations that can cause share prices to rise or fall. Investors must look at the factors that affect the value of the share price. The purpose of this study was to determine the effect of Return on Equity (ROE), Earning Per Share (EPS), Current Ratio (CR) and Debt to Equity Ratio (DER) on Stock Prices. The research data used in this study were coal mining sub-sector companies listed on the Indonesia Stock Exchange from 2015 to 2019, the method used in sampling was purposive sampling of 20 companies. Statistical testing used the SPSS V.25 test tool, in this study using descriptive statistical tests, classical assumption tests (normality test, linearity test, multicollinearity test, heteroscedasticity test, and autocorrelation test), multiple linear regression test, and hypothesis testing (coefficient of determination test (adjusted R², t statistical test and f statistical test) The results showed that EPS and CR had a positive effect on stock prices, while ROE had a positive effect and DER had a negative effect on stock prices Simultaneously ROE, EPS, CR and DER had an effect on stock prices.

Keywords: *Stock Price, Return on Equity, Earning Per Share, Current Ratio and Debt to Equity Ratio*