

**PENGARUH FAKTOR-FAKTOR FUNDAMENTAL DAN FAKTOR-FAKTOR TEKNIKAL TERHADAP HARGA SAHAM  
(Studi Empiris pada Perusahaan Manufaktur Sektor Industri Barang  
Konsumsi yang Terdaftar di Bursa Efek Indonesia Periode 2013-2015)**

**ABSTRAK**

Penelitian bertujuan untuk mengetahui besarnya pengaruh faktor-faktor fundamental dan faktor-faktor teknikal terhadap harga saham. Faktor-faktor fundamental dalam penelitian diukur menggunakan rasio *Current Ratio (CR)*, *Net Profit Margin (NPM)*, *Return on Equity (ROE)*, *Return on Assets (ROA)*, dan *Debt to Equity Ratio (DER)*. Faktor-faktor teknikal dalam penelitian diukur menggunakan volume perdagangan saham dan indeks harga saham individual. Harga saham dalam penelitian diukur menggunakan harga penutupan pada akhir tahun. Penelitian menggunakan data perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2013-2015 sebanyak 102 sampel perusahaan yang diambil dengan menggunakan metode *nonprobability purposive sampling*. Metode analisis yang digunakan dalam penelitian adalah analisis regresi linier berganda. Pengambilan kesimpulan atas hipotesis dilakukan dengan mengamati nilai koefisien determinasi dan regresi, dengan mempertimbangkan hasil uji signifikan yaitu Uji-t dan Uji-F taraf signifikansi 5 persen, melakukan uji asumsi klasik seperti uji normalitas, uji multikolinieritas, uji heteroskedastitas, dan uji autokorelasi. Semua perhitungan statistik dilakukan dengan menggunakan *software Eviews 9.5*. Hasil penelitian menunjukkan bahwa secara individual variabel faktor-faktor fundamental yang dihitung menggunakan indikator NPM, ROE dan ROA berpengaruh secara berturut-turut sebesar 22.6%, 11.2%, dan 30.1% terhadap harga saham. Secara individual variabel faktor-faktor teknikal dengan indikator IHSI berpengaruh sebesar 78.1% terhadap harga saham. Secara simultan variabel faktor-faktor fundamental dan faktor-faktor teknikal berpengaruh sebesar 79.68% terhadap harga saham.

Kata Kunci : faktor-faktor fundamental, *current ratio*, *net profit margin*, *return on equity*, *return on assets*, *debt to equity ratio*, faktor-faktor teknikal, volume perdagangan saham, indeks harga saham individual, harga saham.

**THE INFLUENCE OF FUNDAMENTAL FACTORS AND TECHNICAL  
FACTORS TO STOCK PRICE**  
*(Empirical Studies in Manufacturing Companies Consumer Goods Industry  
Sector Listed in Indonesia Stock Exchange in 2013-2015)*

**ABSTRACT**

*This study aims to determine the influence of fundamental factors and technical factors on stock prices. Fundamental factors in this study was measured using the ratio of Current Ratio (CR), Net Profit Margin (NPM), Return on Equity (ROE), Return on Assets (ROA), and Debt to Equity Ratio (DER). Technical factors in this study were measured use stock trading volume and individual stock price index. The share price in this study was measured using the closing price at the end of the year. This study used data of companies manufacturing consumer goods industry sector listed in Indonesia Stock Exchange (BEI) in 2013-2015 were 108 sample companies taken using non-probability purposive sampling method. The analytical method used in this research is multiple linear regression analysis. Conclusions on the hypothesis done by observing the coefficient of determination and regression, taking into account the test results significantly by t-test and test-F, 5 percent significance level, test the classic assumption as normality test, multicollinearity test, heteroskedasticity test, and autocorrelation test. All statistical calculations performed using Eviews 9.5. software. The results showed that in individual fundamental factors are calculated using indicators NPM, ROE and ROA influence respectively for 22.6%, 11.2%, and 30.1% to the stock price. Individually variable factors IHSI technical indicators amounted to 78.1% effect on stock prices. Simultaneously variable factors of fundamental and technical factors influence amounted to 79.68% of the share price.*

*Keywords: fundamental factors, current ratio, net profit margin, return on equity, return on assets, debt to equity ratio, technical factors, the volume of stock trading, individual stock price index, stock price.*