

Pengaruh Rasio Profitabilitas, Rasio Solvabilitas, dan Rasio Pasar Terhadap Harga Saham
(Studi Survei Pada Perusahaan Manufaktur Sektor Industri Barang Konsumsi yang Terdaftar Di Bursa Efek Indonesia Periode 2016-2019)

RINGKASAN

Penelitian ini bertujuan untuk menguji variabel *Return on Assets*, *Debt to Equity Ratio*, dan *Price to Book Value*, Harga Saham pada perusahaan manufaktur sektor industri barang konsumsi di Indonesia. Fenomena perusahaan manufaktur sektor industri barang konsumsi menunjukkan penurunan IHSG yang turun terus menerus selama 3 (tiga) tahun berturut-turut hal ini terjadi pada saat beberapa perusahaan manufaktur sektor industri barang konsumsi mengalami pertumbuhan laba yang mengalami kenaikan laba, aset yang terus tumbuh serta penurunan tingkat hutang. Jenis penelitian ditunjukkan untuk mengkonfirmasi kesesuaian antara teoritis dan empiris dengan melakukan investigasi deskriptif, verifikatif dalam menggambarkan keadaan perusahaan manufaktur sektor industri barang konsumsi serta variabel penelitian. Populasi penelitian pada perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di Bursa Efek Indonesia tahun 2016-2019 berjumlah 53 perusahaan, sampel yang diuji sebanyak 25 perusahaan diambil dengan Teknik purposive judgement sampling, sesuai dengan kriteria sebagai berikut : Perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di Bursa Efek Indonesia pada tahun 2016-2019, melakukan IPO sebelum tahun 2016, menerbitkan laporan keuangan selama tahun 2016-2019, tidak pernah mengalami kerugian pada tahun 2016-2019. Alat analisis yang digunakan regresi panel, dan pengujian hipotesis parsial menggunakan uji t-statistik, sedangkan pengujian hipotesis simultan menggunakan uji F-statistik. Data diproses dengan software EViews 10.0. Hasil penelitian menunjukkan bahwa *Return on Assets* berpengaruh signifikan terhadap harga saham, sedangkan *Debt to Equity Ratio* tidak berpengaruh terhadap harga saham, dan *Price to Book Value* berpengaruh signifikan terhadap harga saham.

Kata kunci : *Debt to Equity Ratio*, Harga Saham, *Price to Book Value*, *Return on Assets*

***The Influence Of Profitability Ratio, Solvency Ratio, and Market to Stock Price Ratio
Toward Share Prices
(Survey Study On Consumer Goods Industry Manufacturing Companies Listed In
Indonesia Stock Exchange Period 2016-2019)***

SUMMARY

This research aims to test variable Return on Assets, Debt to Equity Ratio, and Price to Book Value, Share Price in consumer goods industry manufacturing companies in Indonesia. The phenomenon of consumer goods industry manufacturing companies showing a continuous decline in JCI for 3 (three) years in a row occurred at a time when some manufacturing companies in the consumer goods industry sector experienced profit growth that experienced a rise in profits, assets that continued to grow as well as a decrease in debt levels. This type of research is shown to confirm the conformity between theoretical and empirical by conducting descriptive, verificative investigations in describing the state of manufacturing companies in the consumer goods industry sector as well as research variables. The research population of consumer goods industry manufacturing companies listed on the Indonesia Stock Exchange in 2016-2019 amounted to 53 companies, samples tested as many as 25 companies were taken with purposive judgement sampling techniques, in accordance with the following criteria: Consumer goods industry manufacturing companies listed on the Indonesia Stock Exchange in 2016-2019, conducted an IPO before 2016, issued financial statements during 2016-2019 , never suffered a loss in 2016-2019. Analysis tools used regression panels, and partial hypothesis testing used t-statistical tests, while simultaneous hypothesis testing used F-statistical tests. Data is processed with EViews 10.0 software. The results showed that Return on Assets had a significant impact on the share price, while the Debt to Equity Ratio had no effect on the share price, and price to book value had a significant effect on the share price.

Kata kunci : Debt to Equity Ratio, Price to Book Value, Return on Assets, Share Price