# ABSTRAK

Penelitian ini bertujuan untuk mengetahui dan menganalisis pengaruh solvabilitas, likuiditas, dan *economic value added* terhadap *return* saham. Metode penelitian menggunakan kuantitatif. Jumlah sampel adalah 67 perusahaan sub sektor *food and beverage* yang terdaftar di Bursa Efek Indonesia tahun 2021-2023, kriteria dalam pemilihan sampel digunakan metode *purposive sampling.* Data dianalisis menggunakan bantuan *software* SPSS 26. Analisis data meliputi statistik deskriptif, uji asumsi klasik (uji normalitas, uji multikolinearitas, uji autokorelasi, dan uji heteroskedastisitas), uji regresi linier berganda, dan uji hipotesis. Secara parsial hasil penelitian menunjukkan solvabilitas berpengaruh terhadap *return* saham. Ketika solvabilitas tinggi, risiko keuangan meningkat yang diartikan sebagai sinyal negatif sehingga minat investor cenderung menurun terhadap saham perusahaan, yang berdampak pada penurunan *return* saham. Likuiditas tidak berpengaruh terhadap *return* saham, menunjukkan bahwa kemampuan perusahaan memenuhi kewajiban jangka pendek belum menjadi pertimbangan utama investor dalam menilai saham sehingga tidak berdampak pada *return* saham. Adapun *Economic Value Added* tidak berpengaruh terhadap *return* saham, menunjukkan bahwa tidak semua sinyal yang disampaikan perusahaan dianggap sebagai informasi esensial oleh investor. Dalam konteks ini, EVA belum sepenuhnya diterima secara luas sebagai indikator strategis dalam pengambilan keputusan investasi, sehingga keberadaannya belum memberikan dampak langsung terhadap *return* saham.


**Kata Kunci:** Solvabilitas, Likuiditas, *Economic Value Added, Return* Saham

**ABSTRACT**

*This study aims to determine and analyze the influence of solvency, liquidity, and economic value added on stock returns. The research method used is quantitative. The sample size is 67 companies in the food and beverage sub-sector listed on the Indonesia Stock Exchange from 2021 to 2023, with the criteria for sample selection using purposive sampling. Data were analyzed using SPSS 26 software. Data analysis included descriptive statistics, classical assumption tests (normality test, multicollinearity test, autocorrelation test, and heteroscedasticity test), multiple linear regression test, and hypothesis testing. Partially, the results of the study indicate that solvency affects stock returns. When solvency is high, financial risk increases, which is interpreted as a negative signal, causing investor interest in the company's stock to decline, thereby reducing stock returns. Liquidity does not affect stock returns, indicating that a company's ability to meet short-term obligations is not a primary consideration for investors in evaluating stocks, thus having no impact on stock returns. Economic Value Added does not affect stock returns, indicating that not all signals conveyed by the company are considered essential information by investors. In this context, EVA has not yet been widely accepted as a strategic indicator in investment decision-making, so its existence does not yet have a direct impact on stock returns.*
***Keyword:*** *Solvency, Liquidity, Economic Value Added, Stock Return*