

**PENGARUH *DEBT TO EQUITY RATIO*, *EARNING PER SHARE* DAN
RETURN ON INVESTMENT TERHADAP HARGA SAHAM**

**(Studi Kasus pada Perusahaan *Property* dan *Real Estate* yang terdaftar di Bursa
Efek Indonesia periode 2012 - 2016)**

SKRIPSI

Diajukan sebagai salah satu syarat untuk

Memperoleh gelar Sarjana Ekonomi

Program Studi Manajemen



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ABSTRAK

Saham saat ini paling banyak diminati karena saham menawarkan kepemilikan atas suatu perusahaan. Penelitian bertujuan untuk mengetahui adanya pengaruh *Debt To Equity Ratio*, *Earning Per Share* dan *Return On Investment* terhadap harga saham di perusahaan pada Perusahaan *Property* dan *Real Estate* yang Terdaftar di Bursa Efek Indonesia Periode 2012-2016, baik secara parsial maupun simultan. Penelitian dilakukan terhadap 10 perusahaan dengan menggunakan analisis regresi linier berganda adalah terdapat pengaruh *Earning Per Share* terhadap harga saham, tidak terdapat pengaruh *Debt To Equity Ratio* dan *Return On Investment* terhadap harga saham, sedangkan secara simultan *Debt To Equity Ratio*, *Earning Per Share* dan *Return On Investment* berpengaruh terhadap harga saham. Dengan hasil koefisien determinasi menunjukkan bahwa sebesar 16,4% harga saham dapat dijelaskan oleh variabel independen yaitu *Debt To Equity Ratio*, *Earning Per Share* dan *Return On Investment* sedangkan sisanya yaitu 83,6% harga saham dipengaruhi oleh variabel-variabel lainnya yang tidak diteliti dalam penelitian ini. Keterbatasan penelitian ini adalah hanya meneliti *Debt To Equity Ratio*, *Earning Per Share* dan *Return On Investment* sebagai faktor yang mempengaruhi harga saham, sedangkan variabel lain yang dapat mempengaruhi harga saham diharapkan dapat diteliti oleh peneliti selanjutnya pada periode dan tempat yang berbeda.

Kata Kunci : *Debt To Equity Ratio*, *Earning Per Share*, *Return On Investment*, Harga Saham

EFFECT OF DEBT TO EQUITY RATIO, EARNING PER SHARE AND RETURN ON INVESMENT ON STOCK PRICE

(Case Study on Property and Real Estate Companies Listed on Indonesia Stock Exchange Period 2012-2016)

ABSTRACT

The stock is currently in great demand because the stock offers ownership of a company. The purpose of this research is to know the influence of Debt To Equity Ratio, Earning Per Share and Return On Investment to stock price in company at Property and Real Estate Company listed in Indonesian Stock Exchange for period 2012-2016, either partially or simultaneously. Research conducted on 10 companies by using multiple linear regression analysis is there influence of Earning Per Share to share price, there is no influence of Debt To Equity Ratio and Return On Investment to share price, while simultaneously Debt To Equity Ratio, Earning Per Share and Return On Investments affect stock prices. With the result of coefficient of determination indicate that equal to 16,4% share price can be explained by independent variable that is Debt To Equity Ratio, Earning Per Share and Return On Investment while the rest is 83,6% share price influenced by other variables not examined in this research. The limitation of this research is to study Debt To Equity Ratio, Earning Per Share and Return On Investment as a factor affecting stock price, while other variables that can influence stock price are expected to be examined by next researcher in different period and place.

Keywords: *Debt To Equity Ratio, Earning Per Share, Return On Investment Stock Price*