

**ANALYSIS OF FACTORS AFFECTING SHORT-TERM
STOCK PERFORMANCE COMPANY ENGAGED IN STOCK
EARLY EMISSIONS IN CAPITAL MARKET MALAYSIA
YEARS 2010-2011**

ABSTRACT

This study aimed to examine the factors that affect the performance of short term stocks in companies that conduct IPO in Malaysia Capital Market. The Factors used is such as Financial Ratios: Current Ratio, Debt to Equity Ratio, Return on Equity and Total Assets Turn Over, and Short-Term Stock Performance.

The research method used in this research is to test causal research hypotheses using multiple regression test. The population of firms in this study is a company that does IPO in Malaysia Capital Market 2010-2011. Short-Term Stock Performance obtained by calculating the average return at the end of the month for three months after the IPO and the second method is compare the final price of the first month of the IPO price. Current Ratio, Debt to Equity Ratio, Return on Equity and Total Assets Turn Over derived from the financial statements of each company during the study period.

The results showed that jointly Current Ratio, Debt to Equity Ratio, Return on Equity and Total Assets Turn Over have significantly on short-term stock performance. Partial Similarly, Return on Equity and Total Assets Turn Over have significantly on the short-term stock performance (return an average of the end of month method) and Return on Equity have significantly on the short-term stock performance (compare prices for the first month with the IPO price method).

Keywords: Current Ratio, Debt to Equity Ratio, Return on Equity, Total Assets Turn Over, Short-Term Stock Performance.

**ANALISIS FAKTOR-FAKTOR YANG MEMPENGARUHI KINERJA
SAHAM JANGKA PENDEK PADA PERUSAHAAN YANG MELAKUKAN
EMISI SAHAM PERDANA DI PASAR MODAL MALAYSIA
TAHUN 2010-2011**

ABSTRAKS

Penelitian ini bertujuan untuk mengkaji faktor-faktor yang mempengaruhi Kinerja Saham Jangka Pendek pada perusahaan yang melakukan emisi saham perdana di Pasar Modal Malaysia. Faktor-faktor yang digunakan ialah Rasio Keuangan diantaranya: *Current Ratio*, *Debt to Equity Ratio*, *Return on Equity*, dan *Total Assets Turn Over*, dan Kinerja Saham Jangka Pendek.

Metode Penelitian yang digunakan dalam penelitian ini adalah metode penelitian kausal dengan uji hipotesa dengan menggunakan uji regresi linier berganda. Populasi perusahaan dalam penelitian ini ialah perusahaan yang melakukan emisi saham perdana di Pasar Modal Malaysia tahun 2010-2011. Kinerja Saham Jangka Pendek diperoleh dari dengan cara menghitung *return* rata-rata akhir bulan selama tiga bulan setelah saham perdana dan metode yang kedua yaitu membandingkan harga akhir bulan pertama dengan harga saham perdana. *Current Ratio*, *Debt to Equity Ratio*, *Return on Equity*, dan *Total Assets Turn Over* diperoleh dari laporan keuangan masing-masing perusahaan selama periode penelitian.

Hasil penelitian menunjukkan bahwa secara bersaa-sama *Current Ratio*, *Debt to Equity Ratio*, *Return on Equity*, dan *Total Assets Turn Over* berpengaruh signifikan terhadap Kinerja Saham Jangka Pendek. Demikian pula secara partial, *Return on Equity* dan *Total Assets Turn Over* berpengaruh signifikan terhadap Kinerja Saham Jangka Pendek(metode *return* rata-rata akhir bulan) dan *Return on Equity* berpengaruh signifikan terhadap Kinerja Saham Jangka Pendek(metode perbandingan harga saham akhir bulan dengan harga saham perdana).

Kata Kunci : *Current Ratio*, *Debt to Equity Ratio*, *Return on Equity*, *Total Assets Turn Over*, Kinerja Saham Jangka Pendek.