

**PENGARUH *CURRENT RATIO*, *DEBT TO EQUITY RATIO*,
NET PROFIT MARGIN DAN *DIVIDEND PER SHARE*
TERHADAP HARGA SAHAM BUMN YANG TERDAFTAR DI
BURSA EFEK INDONESIA**

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ABSTRAK

Tujuan dari penelitian ini adalah untuk mengetahui pengaruh kinerja keuangan perusahaan berpengaruh terhadap harga saham (studi empiris pada perusahaan BUMN yang terdaftar di BEI). Data yang diperoleh sebanyak 13 perusahaan dengan kurun waktu 2009–2011. Dihubungkan dengan 5 variabel penelitian, yaitu : 4 variabel independen : *Current Ratio*, *Debt to Equity Ratio*, *Net Profit Margin* dan *Deviden Per Share* dan 1 variabel dependen : harga saham. Metode analisis data yang digunakan adalah uji normalitas, uji autokorelasi, uji multikoloniaritas, uji heterokedasitas, uji determinasi R^2 , uji t, uji F dan regresi berganda.

Hasil penelitian menunjukkan bahwa berdasarkan hasil uji F : *Current Ratio*, *Debt to Equity Ratio*, *Net Profit Margin* dan *Deviden Per Share* secara simultan berpengaruh signifikan terhadap harga saham. Sedangkan secara parsial (1) variabel *Current Ratio* tidak memiliki pengaruh terhadap harga saham. (2) variabel *Debt to Equity Ratio* tidak memiliki pengaruh terhadap harga saham (3) variabel *Net Profit Margin* berpengaruh terhadap harga saham (4) variabel *Deviden Per Share* berpengaruh terhadap harga saham.

Kata kunci : *Current Ratio*, *Debt to Equity Ratio*, *Net Profit Margin*, *Deviden Per Share*, Harga Saham.

THE EFFECT OF CURRENT RATIO, DEBT TO EQUITY RATIO, NET PROFIT MARGIN AND DIVIDEND PER SHARE OF STOCK PRICE BUMN LISTED IN INDONESIA STOCK EXCHANGE

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ABSTRACT

The purpose of this research was to know the influence of financial performance against stock price. (empirical study bumns company at bej) data obtained by 13 bumns company which is obtained by comparing different time periods, financial ratio 2009-2011. Associated with the five variables of the research, namely: four independent variables: current ratio, debt to equity ratio, net profit margin, dividend per share and one dependent variable: common price. Data analysis method used is the test for normality, autocorrelation test, multicollinearity test, heteroscedasticity test, determination R², F test, t test and Double Regression,

F test result showed that : Current Ratio, Debt to Equity Ratio, Net Profit Margin, Dividend Per Share simultaneously have significant effect to common price. While the partial test (1) variable Current Ratio doesn't effect the common price (2) variable Debt to Equity Ratio doesn't effect the common price (3) variable Net Profit Margin effect the common price (4) variable Dividend Per Share effect the common price

Keyword : Current Ratio, Debt To Equity Ratio, Net Profit Margin, Dividend Per Share, Stock Price.