

**PENGARUH *RETURN ON ASSET*, *CURRENT RATIO* DAN *DEBT TO EQUITY RATIO* TERHADAP HARGA SAHAM PADA PERUSAHAAN *PROPERTY & REAL ESTATE* DI BURSA EFEK INDONESIA PERIODE 2008-2011**

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**ABSTRAK**

Penelitian ini bertujuan untuk menemukan bukti empiris dari pengaruh *return on assets*, *current ratio* dan *debt to equity ratio* terhadap harga saham pada perusahaan *property and real estate* yang terdaftar di Bursa Efek Indonesia secara bersama-sama maupun parsial pada periode tahun 2008 sampai 2011. Variabel independen yang digunakan dalam penelitian ini adalah *return on assets*, *current ratio* dan *debt to equity ratio*, sedangkan harga saham sebagai variabel dependen.

Penelitian ini menggunakan metode kausal. Populasi dalam penelitian ini adalah 44 perusahaan *property and real estate* di Bursa Efek Indonesia periode 2008-2011. Teknik pengambilan sampel yang digunakan adalah purposive sampling dan sampel yang diperoleh adalah 19 perusahaan. Hasil penelitian ini menunjukkan bahwa : (1) *return on assets* berpengaruh terhadap harga saham, (2) *current ratio* tidak berpengaruh terhadap harga saham, (3) *debt to equity ratio* tidak berpengaruh terhadap harga saham, (4) untuk hasil uji F, *return on assets*, *current ratio* dan *debt to equity ratio* secara bersama-sama berpengaruh terhadap harga saham.

Kata kunci : *return on assets*, *current ratio*, *debt to equity ratio* dan harga saham

***THE INFLUENCE OF RETURN ON ASSET, CURRENT RATIO  
AND DEBT TO EQUITY RATIO OF THE STOCK PRICE ON THE  
PROPERTY & REAL ESTATE COMPANIES LISTED ON  
INDONESIA STOCK EXCHANGE ON THE PERIOD 2008-2011***

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***ABSTRACT***

*The research was about to find empirical evidence of the influence of return on assets, current ratio dan debt to equity ratio of the stock price on the property and real estate companies listed on the Indonesia Stock Exchange jointly or partially in the period 2008-2011. Independen variables used return on assets, current ratio and debt to equity ratio, while the stock price as the dependent variable.*

*The research used causal method. The population in this research was 44 property and real estate companies in Indonesia Stock Exchange the period 2008-2011. The sampling technique used was purposive sampling and samples obtained were 19 companies. The results showed that: (1) return on assets affect the stock price, (2) current ratio has no effect on stock prices, (3) debt to equity ratio has no effect on stock prices, (4) for the F test results, return on assets, current ratio and debt to equity ratio jointly affect the stock price.*

*Key word : return on assets, current ratio, debt to equity ratio and the stock price*