THE EFFECT OF CASH FLOW AND ACCOUNTING INCOME ON STOCK PRICE OF MANUFACTURING COMPANY LISTED IN INDONESIA'S STOCK EXCHANGE

By :

Feby Prasetya

43208010060

ABSTRACT

The purpose of this research is to empirically study the effect of Cash Flow and Accounting Income of the Stock Price listed of Manufacturing Company in Indonesia Stock Exchange. Data obtained by 14 firms with the period from 2008 to 2010 and linked to three variables of the study, namely: two independent variables: Cash Flow, Accounting Income and one dependent variable: the stock price. Data analysis method used is the test for normality, multicollinearity test, test of heteroscedasticity, autocorrelation test, coefficient of determination, hypothesis test, t test, and F test.

The results showed that Cash Flow variable has no significantly influenced the stock price and Accounting Income variable has significantly influenced the stock price as well as simultaneously both the variable Cash Flow and Accounting Income have significantly influenced the stock price variable of Manufacturing company in the Indonesia Stock Exchange.

Key Words : Cash Flow, Accounting Income , and Stock Price

PENGARUH ARUS KAS DAN LABA AKUNTANSI TERHADAP HARGA SAHAM PADA PERUSAHAAN MANUFAKTUR YANG TERDAFTAR DI BURSA EFEK INDONESIA

Oleh :

Feby Prasetya

43208010060

ABSTRAK

Tujuan penelitian ini untuk mengetahui pengaruh Arus Kas dan Laba Akuntansi terhadap Harga Saham Perusahaan Manufaktur yang terdaftar di Bursa Efek Indonesia. Data yang diperoleh sebanyak 14 perusahaan dengan kurun waktu 2008 - 2010 dan dihubungkan dengan 3 variabel penelitian, yaitu : 2 variabel independen : pengaruh Arus Kas dan Laba Akuntansi dan 1 variabel dependen : harga saham. Metode analisis data yang digunakan adalah uji normalitas, uji multikolinearitas, uji heteroskedastisitas, uji autokorelasi, uji koefisien determinasi, uji hipotesis, uji t, dan uji F.

Hasil penelitian menunjukkan bahwa variabel Arus Kas tidak berpengaruh signifikan terhadap harga saham dan variabel Laba Akuntansi berpengaruh signifikan terhadap harga saham, serta secara serentak variable Arus Kas dan Laba Akuntansi berpengaruh signifikan terhadap harga saham pada perusahaan Manufaktur di Bursa Efek Indonesia.

Kata Kunci : Arus Kas, Laba Akuntansi dan Harga Saham