Pengaruh *Debt Equity Ratio (DER), Net Profit Margin (NPM),* dan *Time Interest Earned (TIE)* Terhadap *Return* Saham pada Perusahaan Manufaktur bidang *Consumer Goods* yang terdaftar di BEI

Oleh : Muhamad Ramdan

NIM : 43208010247

Abstrak

Penelitian ini bertujuan untuk menganalisa pengaruh *Debt Equity Ratio (DER), Net Profit Margin (NPM), dan Time Interest Earned (TIE) terhadap Return* Saham (studi empiris pada perusahaan manufaktur bidang *consumer goods* di Bursa Efek Indonesia). Data yang diperoleh sebanyak 17 perusahaan dengan kurun waktu 2008 - 2010 dan dihubungkan dengan 3 variabel penelitian, yaitu : 3 variabel independen : *Debt Equity Ratio (DER), Net Profit Margin (NPM) dan Time Interest Earned (TIE)* dan 1 variabel dependen : *return* saham. Metode analisis data yang digunakan adalah uji normalitas, uji multikolinearitas, uji autokorelasi, uji heteroskedastisitas, uji t, dan uji F.

Hasil penelitian menunjukkan bahwa: (1) variabel *Debt to Equity Ratio (DER)* tidak berpengaruh terhadap *return* saham, (2) variabel *Net profit Margin (NPM)* tidak berpengaruh terhadap *return* saham, (3) variabel *Time Interest Earned (TIE)* berpengaruh terhadap *return* saham (4) untuk hasil uji F, *DER, NPM dan TIE* secara simultan tidak berpengaruh signifikan terhadap *return* saham.

Kata Kunci : *return* saham, *debt to equity ratio, net profit margin dan time interest earned.*

The Influence Debt Equity Ratio (DER), Net Profit Margin (NPM), dan Time Interest Earned (TIE) To Stock Returns at Manufactur Company on Consumer Goods listed on the Stock Exchange

By : Muhamad Ramdan

NIM : 43208010247

Abstract

This study aims to analyze the influence of Debt Equity Ratio (DER), Net Profit Margin (NPM), and Time Interest Earned (TIE) of the stock returns (empirical studies on the manufactur companies sector consumer goods included at the index on the Indonesia Stock Exchange). Data obtained by 17 firms with the period from 2008 to 2010 and linked to three variables of the study, namely: three independent variables: Debt to Equity Ratio (DER), Net Profit Margin (NPM), Time Interest Earned (TIE) and one dependent variable: stock returns. Data analysis method used is the test for normality, multicollinearity test, autocorrelation test, test of heteroscedasticity, t test, and F test.

The results showed that: (1) variable debt to equity ratio uninfluenced to stock returns, (2) variable net profit margin uninfluenced to stock returns, (3) variable time interest earned influenced to stock returns (4) for the F test result, debt to equity ratio, net profit margin and time interest earned to simultaneously have a significantly uninfluenced to stock returns.

Keywords:. Stock returns, debt to equity ratio, net profit margin dan time interest earned.