

## **ABSTRACT**

*This research aims to determine the effect of Current Ratio, Net Profit Margin, Debt to Equity Ratio and Dividend Payout Ratio towards stock price. The object of this research is company that registered in LQ45 Index on Indonesia Stock Exchange 2012 – 2015 per*

*The research design is using casual research. The researcher used sampling purposive method to obtain 9 samples of company that meet the criteria and a total of 45 samples during the observation period. The data that used in this research is literature study, which was obtain from [www.idx.co.id](http://www.idx.co.id) and secondary data. The researcher also used panel data as a method of this research. The result of this research showed that value of coefficient of determination ( $R^2$ ) = 0,9541. That is 95.41% variable stock price can be explained by the variation of the four independent variable (CR, NPM, DER, DPR). While the remaining 4.59% is explained by other factors outside the model being analyzed.*

*Partially (t test) only Dividend Payout Ratio has significant effect on stock price. While Current Ratio, Net Profit Margin and Debt to Equity Ratio not significant effect on stock price of LQ45 Company in Indonesia Stock Exchange 2012 – 2016 period.*

*Keywords: Current Ratio (CR), Net Profit Margin (NPM), Debt to Equity Ratio (DER), Dividend Payout Ratio (DPR), Stock Price.*



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## ABSTRAKSI

Penelitian ini untuk mengetahui pengaruh *Current Ratio*, *Net Profit Margin*, *Debt to Equity Ratio* dan *Dividend Payout Ratio* terhadap Harga Saham. Objek penelitian ini adalah perusahaan yang terdaftar dalam Indeks LQ45 periode 2012 – 2015.

Desain penelitian yang digunakan adalah penelitian kausal. Dengan pemilihan sampel menggunakan *pursosive sampling* didapatkan 9 sampel perusahaan yang memenuhi kriteria dari total 45 populasi. Data yang digunakan dalam penelitian ini adalah studi kepustakaan, yang diperoleh dari [www.idx.co.id](http://www.idx.co.id) dan data sekunder. Analisis yang digunakan dalam penelitian ini adalah regresi data panel. Hasil penelitian ini menunjukkan bahwa koefisien determinasi ( $R^2$ ) = 0,9541 yang artinya 95,41% harga saham dipengaruhi oleh variasi dari keempat variabel independen (CR, NPM, DER, DPR), sedangkan sisanya 4,59% dipengaruhi oleh faktor lain diluar model penelitian.

Secara parsial (uji t) hanya variabel *Dividend Payout Ratio* yang berpengaruh signifikan terhadap harga saham sedangkan variabel *Current Ratio*, *Net Profit Margin* dan *Debt to Equity Ratio* tidak berpengaruh terhadap harga saham perusahaan Indeks LQ45 di Bursa Efek Indonesia periode 2012 - 2015.

Kata Kunci: *Current Ratio* (CR), *Net Profit Margin* (NPM), *Debt to Equity Ratio* (DER), *Dividend Payout Ratio* (DPR), Harga Saham



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