

## ABSTRACT

*This study aimed to analyze the effect of the Capital Adequacy Ratio (CAR), Loan to Deposit Ratio (LDR), Non Performing Loan (NPL), Net Interest Margin (NIM), and Operating Expenses to Operating Income (BOPO) to Stock Return banks registered in Indonesia Stock Exchange during the period 2011 – 2015. The population in this study are 42 banks listed in Indonesia Stock Exchange. The sample in this study as many 10 banks. The sampling technique used was purposive sampling. Analysis of the data used is the panel data regression analysis with the help of software Eviews 8. The results of the partial test (t test) showed that the Capital Adequacy Ratio (CAR) have positive effect to Stock Return. Loan to Deposit Ratio (LDR), Non Performing Loan (NPL) and Operating Expenses to Operating Income (BOPO) have negatively effect to Stock Return. Meanwhile, Net Interest Margin (NIM) has no effect to Stock Return. And the results of the simultaneous test (F test) showed that Capital Adequacy Ratio (CAR), Loan to Deposit Ratio (LDR), Non Performing Loan (NPL), Net Interest Margin (NIM) and Operating Expenses to Operating Income (BOPO) have effect to Stock Return.*

*Keywords: Capital Adequacy Ratio (CAR), Loan to Deposit Ratio (LDR), Non Performing Loan (NPL), Net Interest Margin (NIM), Operating Expenses to Operating Income (BOPO), and Stock Return.*



## ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *Capital Adequacy Ratio* (CAR), *Loan to Deposit Ratio* (LDR), *Non Performing Loan* (NPL), *Net Interest Margin* (NIM), dan Biaya Operasional terhadap Pendapatan Operasional (BOPO) terhadap *Return Saham* perbankan di Bursa Efek Indonesia selama periode 2011 - 2015. Populasi dalam penelitian ini adalah 42 bank yang terdaftar di Bursa Efek Indonesia. Sample dalam penelitian ini sebanyak 10 bank. Teknik pengambilan sample yang digunakan adalah *purposive sampling*. Analisis data yang digunakan adalah metode analisis regresi data panel dengan bantuan software Eviews 8. Hasil dari uji tes parsial (uji t) menunjukkan bahwa *Capital Adequacy Ratio* (CAR) berpengaruh positif terhadap *Return Saham*. *Loan to Deposit Ratio* (LDR), *Non Performing Loan* (NPL) dan Biaya Operasional terhadap Pendapatan Operasional (BOPO) berpengaruh negatif terhadap *Return Saham*. Sedangkan, *Net Interest Margin* (NIM) tidak berpengaruh terhadap *Return Saham*. Dan dari hasil uji tes simultan (uji F) menunjukkan bahwa variabel *Capital Adequacy Ratio* (CAR), *Loan to Deposit Ratio* (LDR), *Non Performing Loan* (NPL), *Net Interest Margin* (NIM) dan Biaya Operasional terhadap Pendapatan Operasional (BOPO) berpengaruh terhadap *Return Saham*.

Kata Kunci : *Capital Adequacy Ratio* (CAR), *Loan to Deposit Ratio* (LDR), *Non Performing Loan* (NPL), *Net Interest Margin* (NIM), *Biaya Operasional terhadap Pendapatan Operasional* (BOPO), dan *Return Saham*.

UNIVERSITAS  
MERCU BUANA