

ABSTRACT

*This research aims to determine the effect of Current Ratio, Debt To Equity Ratio, and Price Book Value on stock price. The object of this research is sub sector of coal listed in Indonesia Stock Exchange 2012-2016. The research design is causal research. The sampling technique purposive sampling method. From this method acquired 9 companies that meet criteria and a total of 22 companies during the observation period of live years. The analysis technique used is the panel data regression analysis. The data used in this research is secondary data. The result of this research showed that value of coefficient of determination (R^2) = 0,503320. That is 50,33% variable stock price can be explained by the variation of the three independent variable (CR, DER, PBV). While the remaining 49,67% is explained by other factors outside the model being analyzed. Partially (*t test*) only Price Book Value has significant effect on stock price. While Current Ratio and Debt to Equity Ratio not significant effect on stock price sub sector company of coal mining period 2012-2016.*

Keywords: *Current Ratio (CR), Debt to Equity Ratio (DER), Price Book Value (PBV), stock price*



UNIVERSITAS
MERCU BUANA

ABSTRAK

Penelitian ini untuk mengetahui pengaruh *Current Ratio*, *Debt To Equity Ratio*, dan *Price Book Value* terhadap harga saham. Objek penelitian adalah sub sektor batubara yang terdaftar di bursa efek Indonesia tahun 2012-2016. Desain penelitian yang digunakan adalah penelitian kausal. Teknik pengambilan sampel dengan metode purposive sampling. Dari metode tersebut diperoleh 9 perusahaan yang memenuhi kriteria dan total perusahaan 22 perusahaan selama lima tahun. Teknik analisis yang digunakan adalah analisis regresi data panel. Data yang digunakan dalam penelitian ini merupakan data sekunder. Hasil penelitian ini menunjukkan bahwa koefisien determinasi (R^2) = 0,503320 yang artinya 50,33% harga saham dipengaruhi oleh variasi dari ketiga variabel independen (CR, DER, PBV), sedangkan sisanya 49,67% dipengaruhi oleh faktor lain diluar model penelitian. Secara persial (uji t) hanya variabel *Price Book Value* yang berpengaruh signifikan terhadap harga saham. Variabel *Current Ratio* dan *Debt to Equity Ratio* tidak berpengaruh signifikan terhadap harga saham perusahaan sub sektor batubara di Bursa Efek Indonesia tahun 2012 – 2016.

Kata Kunci: *Current Ratio* (CR), *Debt to Equity Ratio* (DER), *Price Book Value* (PBV), Harga Saham



UNIVERSITAS
MERCU BUANA