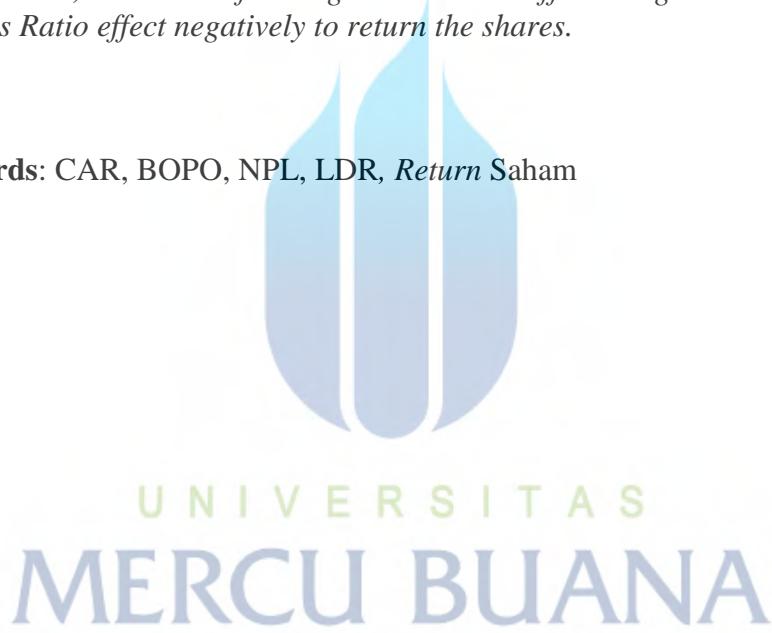


ABSTRACT

The purpose of this study was to analyze the effects of the ratio of Capital Adequacy Ratio, Operating Expenses To Operating Income, a Non Performing Loan, and Loan To Deposits Ratio against the Return of shares In State-owned Banks listed on the stock exchange Indonesia in the period 2009-2017. This research method using saturated samples were taken from four state owned banking companies by using a quantitative approach i.e. research methods. This research uses research methods, namely quantitative approach. Data analysis use a combination of the time series and cross section data or data model, utilizing the panel regression through Eviews version 8. Based on the results of hypothesis testing Capital Adequacy Ratio positive effect toward a stock return, Operating Expenses To Operating Income do not affect negatively to return stock, Non Performing Loan no effect negative and Loan to Deposits Ratio effect negatively to return the shares.

Keywords: CAR, BOPO, NPL, LDR, *Return Saham*



ABSTRAK

Tujuan penelitian ini adalah untuk menganalisis Pengaruh Rasio *Capital Adequacy Ratio*, *Operating Expenses To Operating Income*, *Non Performing Loan*, dan *Loan To Deposits Ratio* Terhadap *Return Saham* Pada Perusahaan BUMN Yang Terdaftar Di Bursa Efek Indonesia Pada Periode 2009-2017. Penelitian ini menggunakan metode sampel jenuh yang diambil dari 4 perusahaan perbankan BUMN dengan menggunakan metode penelitian yaitu pendekatan kuantitatif. Analisis data adalah kombinasi dari *time series* dan *cross section data* atau data panel, memanfaatkan model regresi melalui program *Eviews version 8*. Berdasarkan hasil pengujian hipotesis *Capital Adequacy Ratio* berpengaruh positif terhadap *return saham*, *Operating Expenses To Operating Income* tidak berpengaruh negatif terhadap *return saham*, *Non Performing Loan* tidak berpengaruh negatif dan *Loan to Deposits Ratio* berpengaruh negatif terhadap *return saham*.

Kata kunci: CAR, BOPO, NPL, LDR, *Return Saham*

