

ABSTRACT

This purpose of this study to determine the effect of liquidity, growth opportunity and leverage on hedging activity. The analysis used in this study are multiple regression for the period 2014-2017. The results showed that liquidity has no significant effect on hedging activity, growth opportunity has positive and significant effect on hedging activity. Moreover, the leverage has positive and significant effect on hedging activity.

Keywords: *hedging, liquidity, growth opportunity. leverage*

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *liquidity*, *growth opportunity* dan *leverage* terhadap aktivitas *hedging*. Analisis yang digunakan dalam penelitian ini yaitu regresi berganda, periode 2014-2017. Hasil menunjukkan bahwa *liquidity* tidak berpengaruh terhadap aktivitas *hedging*, *growth opportunity* berpengaruh positif dan signifikan terhadap aktivitas *hedging*. Disamping itu, *leverage* berpengaruh positif dan signifikan terhadap aktivitas *hedging*.

Kata kunci: *hedging*, *liquidity*, *growth opportunity*, *leverage*