Lampiran 1
Data Harga Saham Perusahaan LQ 45 Tahun 2014 - 2016

NO	EMITEN	HARGA SAHAM		
		2014	2015	2016
1	AALI	26700	20075	17075
2	ADHI	3110	2300	2550
3	ADRO	1185	590	525
4	AKRA	4400	5750	7350
5	ASII	7725	6650	6450
6	BBCA	11600	13100	13100
7	BBNI	5100	4760	4910
8	BBRI	11200	10000	11225
9	BBTN	1080	1170	1365
10	BMRI	10250	9525	9600
11	BMTR	1920	1245	800
12	BSDE	1585	1790	1730
13	GGRM	54200	49500	58350
14	ICBP	10450	12300	14450
15	INCO	4025	1960	1445
16	INDF	7075	6100	6200
17	INTP	24950	20025	19700
18	JSMR	6425	5725	5750
19	KLBF	1730	1745	1675
20	LPKR	1100	1155	1055
21	LPPF	14500	17500	16000
22	LSIP	2100	1355	1425
23	MNCN	2615	2045	1190
24	PGAS	5900	4000	2405
25	PTBA	11650	6000	4450
26	PTPP	2260	3905	3900
27	PWON	415	415	448
28	SCMA	3800	2950	2700
29	SMGR	16575	10100	11050
30	SMRA	1350	1740	1445
31	TLKM	2650	2940	3340
32	UNTR	22900	20200	17400
33	UNVR	30750	40000	36700
34	WIKA	2650	2655	2800
35	WSKT	810	1770	1735

Lampiran 2

Data Nilai ROA Perusahaan LQ 45 Tahun 2014 – 2016

NO	EMITEN	ROA		
		2014	2015	2016
1	AALI	8.29	2.31	3.23
2	ADHI	0.62	0.61	2.77
3	ADRO	2.49	1.92	2.53
4	AKRA	2.46	4.06	6.96
5	ASII	5.20	4.02	6.36
6	BBCA	1.50	1.50	3.03
7	BBNI	1.21	0.57	1.80
8	BBRI	1.83	1.55	2.89
9	BBTN	0.40	0.53	1.08
10	BMRI	1.30	1.13	2.32
11	BMTR	4.03	1.75	4.05
12	BSDE	9.83	4.40	6.53
13	GGRM	5.08	4.06	10.16
14	ICBP	5.23	6.33	11.01
15	INCO	2.93	1.83	2.21
16	INDF	3.46	2.32	4.04
17	INTP	8.73	9.11	15.76
18	JSMR	2.48	1.80	3.59
19	KLBF	8.27	8.52	15.02
20	LPKR	2.60	2.59	2.48
21	LPPF	10.80	15.74	21.88
22	LSIP	5.52	3.54	7.04
23	MNCN	9.97	5.47	5.13
24	PGAS	6.85	3.94	6.20
25	PTBA	9.64	5.22	12.06
26	PTPP	1.18	1.37	4.42
27	PWON	9.32	4.51	7.46
28	SCMA	16.64	6.37	16.81
29	SMGR	9.22	6.32	11.86
30	SMRA	3.80	3.06	5.67
31	TLKM	8.04	7.13	14.03
32	UNTR	5.30	5.32	4.52
33	UNVR	17.85	17.78	37.20
34	WIKA	2.38	1.29	3.59
35	WSKT	0.67	0.92	1.44

Lampiran 3

Data Nilai EPS Perusahaan LQ 45 Tahun 2014 – 2016

NO	EMITEN	EPS		
		2014	2015	2016
1	AALI	869.18	282.22	393.15
2	ADHI	33.26	39.10	130.22
3	ADRO	62.83	49.66	65.74
4	AKRA	96.32	153.63	262.36
5	ASII	242.44	198.90	357.31
6	BBCA	318.46	346.42	730.38
7	BBNI	264.69	130.30	486.16
8	BBRI	476.04	484.24	493.55
9	BBTN	51.00	78.65	174.91
10	BMRI	410.80	425.33	871.50
11	BMTR	35.88	13.72	42.37
12	BSDE	139.60	73.53	111.16
13	GGRM	1409.96	1248.55	3344.78
14	ICBP	229.64	298.15	514.62
15	INCO	81.90	56.13	74.49
16	INDF	260.72	197.13	338.02
17	INTP	681.82	627.30	1183.48
18	JSMR	119.35	98.53	213.14
19	KLBF	21.18	22.68	42.76
20	LPKR	29.16	33.60	23.20
21	LPPF	123.97	222.00	610.31
22	LSIP	68.98	45.27	91.36
23	MNCN	68.61	48.78	45.49
24	PGAS	0.02	125.03	242.58
25	PTBA	501.72	345.10	883.59
26	PTPP	30.29	33.20	152.88
27	PWON	18.81	15.68	26.20
28	SCMA	55.79	22.20	104.20
29	SMGR	476.42	368.41	762.28
30	SMRA	37.38	36.69	59.28
31	TLKM	73.52	73.88	153.66
32	UNTR	880.39	913.13	1033.07
33	UNVR	373.26	384.09	766.95
34	WIKA	45.97	32.60	101.65
35	WSKT	6.32	17.30	43.19

Lampiran 4
Hasil Analisis Statistik Deskriptif

	HARGA SAHAM	ROA	EPS
Mean	8811.057	9.585333	476.4672
Median	3980.000	6.410000	213.1400
Maximum	63900.00	45.79000	3470.260
Minimum	496.0000	0.090000	2.580000
Std. Dev.	11724.48	9.847472	607.9936
Observations	105	105	105

Sumber : hasil pengolahan data *Eviews* 9

Lampiran 5
Hasil Unit *Root Test* Harga Saham

Null Hypothesis: HARGA_SAHAM has a unit root				
Exogenous: Constant				
Lag Length: 2 (Automatic - based on SIC, maxlag=12)				
			t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic			-6.019190	0.0000Y
Test critical values:	1% level		-3.495677	
	5% level		-2.890037	
	10% level		-2.582041	
*MacKinnon (1996) one-sided p-values.				

Sumber : hasil pengolahan data *Eviews* 9

Lampiran 6
Hasil Unit *Root* Test *Return on Asset* (ROA)

Null Hypothesis: D(ROA) has a unit root				
Exogenous: Constant				
Lag Length: 2 (Automatic - based on SIC, maxlag=12)				
			t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic			-10.43180	0.0000
Test critical values:	1% level		-3.496346	
	5% level		-2.890327	
	10% level		-2.582196	
*MacKinnon (1996) one-sided p-values.				

Sumber : hasil pengolahan data *Eviews* 9

Lampiran 7

Hasil Unit *Root Test Earning Per Share* (EPS)

Null Hypothesis: EPS has a unit root				
Exogenous: Constant				
Lag Length: 1 (Automatic - based on SIC, maxlag=12)				
			t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic			-5.129076	0.0000
Test critical values:	1% level		-3.495021	
	5% level		-2.889753	
	10% level		-2.581890	
*MacKinnon (1996) one-sided p-values.				

Sumber : hasil pengolahan data *Eviews*

Lampiran 8

Hasil Uji Kointegrasi

Unrestricted Cointegration Rank Test (Trace)			
Hypothesized		Trace	0.05
No. of CE(s)	Eigenvalue	Statistic	Critical Value
None *	0.377358	77.99261	29.79707
At most 1 *	0.169847	31.08807	15.49471
At most 2 *	0.120038	12.65972	3.841466
Trace test indicates 3 cointegrating eqn(s) at the 0.05 level			
* denotes rejection of the hypothesis at the 0.05 level			
**MacKinnon-Haug-Michelis (1999) p-values			
Unrestricted Cointegration Rank Test (Maximum Eigenvalue)			
Hypothesized		Max-Eigen	0.05
No. of CE(s)	Eigenvalue	Statistic	Critical Value
None *	0.377358	46.90454	21.13162
At most 1 *	0.169847	18.42835	14.26460
At most 2 *	0.120038	12.65972	3.841466
Max-eigenvalue test indicates 3 cointegrating eqn(s) at the 0.05 level			
* denotes rejection of the hypothesis at the 0.05 level			
**MacKinnon-Haug-Michelis (1999) p-values			

Sumber : hasil pengolahan data *Eviews* 9

Lampiran 9

Hasil Uji *Common Effect*

Dependent Variable: HARGA_SAHAM?
Method: Pooled Least Squares
Date: 01/18/19 Time: 14:39
Sample: 1 3
Included observations: 3
Cross-sections included: 35
Total pool (balanced) observations: 105

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4899.802	963.8145	5.083760	0.0000
ROA?	194.7730	118.9605	1.637291	0.1062
EPS?	4.290517	1.940987	2.210483	0.0304

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.984025	Mean dependent var	8811.057
Adjusted R-squared	0.975568	S.D. dependent var	11724.48
S.E. of regression	1832.621	Akaike info criterion	18.13519
Sum squared resid	2.28E+08	Schwarz criterion	19.07040
Log likelihood	-915.0975	Hannan-Quinn criter.	18.51415
F-statistic	116.3535	Durbin-Watson stat	2.980909
Prob(F-statistic)	0.000000		

Sumber : Hasil olah data *Eviews* 9

Lampiran 10

Hasil Uji *Fixed Effect*

Dependent Variable: HARGA_SAHAM?
Method: Pooled Least Squares
Date: 01/18/19 Time: 14:40
Sample: 1 3
Included observations: 3
Cross-sections included: 35
Total pool (balanced) observations: 105

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5291.315	1107.191	4.779044	0.0000
ROA?	149.8401	146.3038	1.024171	0.3095
EPS?	4.372757	2.061148	2.121515	0.0376

Effects Specification

Cross-section fixed (dummy variables)
Period fixed (dummy variables)

R-squared	0.984292	Mean dependent var	8811.057
Adjusted R-squared	0.975248	S.D. dependent var	11724.48
S.E. of regression	1844.569	Akaike info criterion	18.15643
Sum squared resid	2.25E+08	Schwarz criterion	19.14219
Log likelihood	-914.2126	Hannan-Quinn criter.	18.55588
F-statistic	108.8358	Durbin-Watson stat	2.951980
Prob(F-statistic)	0.000000		

Lampiran 11
Hasil Uji *Random Effect*

Dependent Variable: HARGA_SAHAM?
Method: Pooled EGLS (Period random effects)
Date: 01/18/19 Time: 14:39
Sample: 1 3
Included observations: 3
Cross-sections included: 35
Total pool (balanced) observations: 105
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1877.517	624.6782	-3.005575	0.0033
ROA?	270.4113	41.50248	6.515547	0.0000
EPS?	16.99296	0.672202	25.27956	0.0000
Random Effects (Period)				
1--C	0.000000			
2--C	0.000000			
3--C	0.000000			

Effects Specification

	S.D.	Rho
Period random	0.000000	0.0000
Idiosyncratic random	4132.271	1.0000

Weighted Statistics

R-squared	0.880310	Mean dependent var	8811.057
Adjusted R-squared	0.877963	S.D. dependent var	11724.48
S.E. of regression	4095.807	Sum squared resid	1.71E+09
F-statistic	375.1003	Durbin-Watson stat	0.929404
Prob(F-statistic)	0.000000		

Unweighted Statistics

R-squared	0.880310	Mean dependent var	8811.057
Sum squared resid	1.71E+09	Durbin-Watson stat	0.929404

Lampiran 12
Hasil Uji Chow

Redundant Fixed Effects Tests
Equation : Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-Section F	85.959854	(2,22)	0.0000
Cross-section Chi-square	176.337356	2	0.0000

Cross-section fixed effects test equation
Dependent Variable : Y
Method Panel Least Square

Variable	Coeficient	Std. Error	t-Statistic	Prob.
C	2.639355	0.152009	17.36322	0.0000
ROA	1.090380	0.026592	41.02325	0.0000
EPS	1.090378	0.021986	3.00445	0.0000

R-squared	0.957963	Mean dependent var	7891.003
Adjusted R-squared	0.957567	S.D. dependent var	9574.876
S.E. of regression	0.251296	Akaike info criterion	17.67871
Sum squared resid	21.29167	Schwarz criterion	17.96545
Log likelihood	-10.55307	Hannan-Quinn criter.	17.61078
F-statistic	256.3067	Durbin-Watson stat	0.872782
Prob(F-statistic)	0.000000		

Lampiran 13
Hasil Uji Haussman

Correlated Random Effects - Hausman Test
Pool: PERUSAHAAN
Test period random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Period random	0.207800	2	0.9013

** WARNING: estimated period random effects variance is zero.

Period random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
ROA?	272.168278	270.411349	17.168145	0.6715
EPS?	16.999511	16.992965	0.000411	0.7466

Sumber : hasil pengolahan data *Eviews* 9

Hasil Pemilihan Model *Random Effect*

Dependent Variable: HARGA_SAHAM

Method: Pooled EGLS (Period random effects)

Date: 01/18/19 Time: 14:39
Sample: 1 3
Included observations: 3
Cross-sections included: 35
Total pool (balanced) observations: 105
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1877.517	624.6782	-3.005575	0.0033
ROA?	270.4113	41.50248	6.515547	0.0000
EPS?	16.99296	0.672202	25.27956	0.0000
Random Effects (Period)				
1—C	0.000000			
2—C	0.000000			
3—C	0.000000			

Effects Specification

	S.D.	Rho
Period random	0.000000	0.0000
Idiosyncratic random	4132.271	1.0000

Weighted Statistics

R-squared	0.880310	Mean dependent var	8811.057
Adjusted R-squared	0.877963	S.D. dependent var	11724.48
S.E. of regression	4095.807	Sum squared resid	1.71E+09
F-statistic	375.1003	Durbin-Watson stat	0.929404
Prob(F-statistic)	0.000000		

Unweighted Statistics

R-squared	0.880310	Mean dependent var	8811.057
Sum squared resid	1.71E+09	Durbin-Watson stat	0.929404

Sumber : hasil pengolahan data *Eviews* 9