

ABSTRACT

The stock return of plantation sub sector at BEI during 2014 – 2017 has fluctuative and downward trends with lower stock return and often give negative stock return. This study objective was to analyze the influence of Fundamental Ratio ROA, DER, CR, TATO and PBV on stock return of plantation companies in agriculture sector listed on Indonesia stock exchange in the period of 2014 – 2017. The sampling method used was purposive sampling. From a population of 16 plantation firm, 13 firm met the criteria to be sample. The method of analysis used in this study is regression with panel data using Fixed Effect Model. The result showed that Debt Equity to Ratio (DER) has negative influence on the stock return, while Price book to value (PBV) has positive influence. Return on Asset (ROA), Current Ratio (CR) and Total asset Turn Over (TATO) do not have any influence to the stock return of Plantation companies in agriculture sector listed on Indonesia Stock Exchange in the period of 2014 – 2017

Keywords : Fundamental Ratio, Stock return, Return on Asset, Price Book to Value, Debt Equity to Ratio, Return on Asset, Current Ratio, Total Asset Turn Over



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ABSTRAK

Return Saham Perusahaan Sub Sektor Perkebunan Periode 2014 – 2017 mengalami fluktuasi dan cenderung mengalami penurunan dan bahkan ada yang bernilai negatif. Penelitian ini bertujuan untuk menganalisis pengaruh rasio fundamental ROA, DER, CR, TATO dan PBV terhadap return saham perusahaan sub sektor perkebunan yang terdaftar di Bursa Efek Indonesia periode 2014 - 2017. Metode sampling yang digunakan adalah *purposive sampling*. Dari populasi 16 perusahaan perkebunan, 13 perusahaan memenuhi kriteria menjadi sampel. Metode analisis yang digunakan dalam penelitian ini adalah regresi data panel menggunakan model *Fixed Effect*. Hasil penelitian menunjukkan bahwa rasio hutang terhadap ekuitas (DER) berpengaruh negatif terhadap return saham, sedangkan nilai perusahaan (PBV) yang merupakan rasio pasar berpengaruh positif terhadap return saham. Rasio profitabilitas ROA, Rasio lancar CR dan Rasio Aktivitas TATO tidak berpengaruh terhadap return saham perusahaan sub sektor perkebunan periode 2014 - 2017

Kata kunci: Rasio Fundamental , Return Saham, CR, DER, PBV , ROA, CR , TATO.



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