ABSTRAK

Naik turunnya harga saham di pasar modal menjadi sebuh fenomena yang menarik berkaitan dengan isu naik turunnya nilai perusahaan itu sendiri. Fluktuasi harga saham salah satunya terjadi pada perusahaan properti yang terdaftar di Bursa Efek Indonesia. Pada tahun 2018 Kinerja saham sektor properti melambat dan paling telat merespons pemulihan ekonomi. Selain itu selama tahun 2018 saham-saham di sektor properti sudah mencatatkan penurunan yang cukup signifikan sehingga saham properti sulit dilirik.

Penelitian ini dilakukan untuk mengetahui Pengaruh variabel *Earning Per Share* (EPS), *Debt To Equity Ratio* (DER), *Return On Asset* (ROA) terhadap Harga Saham pada perusahaan *Property* dan *Real Estate* yang terdaftar di Bursa Efek Indonesia selama periode 2015-2018 baik secara parsial maupun simultan.

Penelitian ini dilakukan menggunakan metode kuantitatif dengan total 180 sampel penelitian yang ditentukan melalui metode *purposive sampling*. Metode pengujian yang digunakan dalam penelitian ini adalah analisis regresi linier berganda dan uji hipotesis yang dilakukan adalah uji t, uji F , dan koefisien determinasi. Variabel yang digunakan dalam penelitian ini adalah *Earning Per Share* (X_1), *Debt to Equity Ratio* (X_2), *Return On Asset* (X_3) sebagai variabel independen dan Harga Saham sebagai variabel dependen.

Hasil penelitian menunjukkan bahwa secara parsial variabel EPS & ROA berpengaruh positif signifikan terhadap harga saham, sedangkan variabel DER berpengaruh negatif signifikan terhadap harga saham. Secara simultan variabel EPS, DER dan ROA berpengaruh terhadap harga saham. Variabel EPS, DER dan ROA dapat menjelaskan harga saham pada perusahaan *Property* dan *Real Estate* yang terdaftar di Bursa Efek Indonesia pada periode 2015-2018 sebesar 39,9%.

Kata Kunci: *Earning Per Share*, *Debt To Equity Ratio*, *Return On Asset*, Harga Saham

ABSTRACT

The rise and fall of stock prices in the capital market is an interesting phenomenon related to the issue of the ups and downs of the value of the company itself. One of the fluctuations in share prices occurs in property companies listed on the Indonesia Stock Exchange. In 2018 the performance of property sector shares will slow down and respond the most late to economic recovery. In addition, during 2018 shares in the property sector have recorded a significant decline so that property stocks are difficult to glance at.

This study was conducted to determine the effect of Earning Per Share (EPS), Debt To Equity Ratio (DER), Return On Asset (ROA) on Stock Prices on Property and Real Estate companies listed on the Indonesia Stock Exchange during the 2015-2018 period both partial or simultaneous.

This research was conducted using a quantitative method with a total of 180 research samples determined through the purposive sampling method. The testing method used in this research is multiple linear regression analysis and the hypothesis test conducted is the t test, F test, and the coefficient of determination. The variables used in this study are Earning Per Share (X1), Debt to Equity Ratio (X2), Return On Asset (X3) as the independent variable and Stock Price as the dependent variable.

The results showed that partially the EPS & ROA variables had a significant positive effect on stock prices, while the DER variable had a significant negative effect on stock prices. Simultaneously, the variables EPS, DER and ROA have an effect on stock prices. The variables EPS, DER and ROA can explain the share price of property and real estate companies listed on the Indonesia Stock Exchange in the 2015-2018 period of 39.9%.

Keywords: Earning Per Share, Debt To Equity Ratio, Return On Asset, Stock Prices