

ABSTRACT

This study aims to examine the influence of external and internal factors on the price of the company's coal mining subsector for the period 2015-2017. The independent variable used in this study consisted of exchange rate, coal prices, inflation, DER, and ROE. The research sample consisted of 18 coal mining subsector companies. The method of analysis uses panel regression analysis. The results showed that exchange rate and coal price (HBA) partially had a significant effect on the coal stock price with a 95% confidence level, ROE partially had a significant effect on the coal stock price with a 90% confidence level, while inflation and DER has no significant effect. to the coal stock price. The exchange rate, coal prices, inflation, DER, and ROE simultaneously influence the coal stock price, with a determination coefficient of 10.64%.

Keywords: coal stock prices, exchange rates, coal prices, inflation, DER, ROE, panel data regression



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ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh faktor eksternal maupun internal terhadap harga saham perusahaan subsektor pertambangan batubara periode 2015-2017. Variabel independen yang digunakan dalam penelitian ini terdiri dari nilai tukar rupiah terhadap Dollar AS, harga batubara acuan, inflasi, DER, dan ROE. Sampel penelitian sebanyak 18 perusahaan subsektor pertambangan batubara. Metode analisa menggunakan analisis regresi panel. Hasil penelitian menunjukkan bahwa nilai tukar Rupiah/USD dan harga batubara acuan (HBA) secara parsial berpengaruh signifikan terhadap harga saham subsektor pertambangan batubara dengan tingkat kepercayaan 95%, ROE secara parsial berpengaruh signifikan terhadap harga saham subsektor pertambangan batubara dengan tingkat kepercayaan 90%, sedangkan inflasi dan DER tidak berpengaruh signifikan terhadap harga saham subsektor pertambangan batubara. Nilai tukar Rupiah/USD, harga batubara acuan, inflasi, DER, dan ROE secara bersama-sama berpengaruh terhadap harga saham subsektor pertambangan, dengan koefisien determinasi sebesar 10,64%.

Kata Kunci: harga saham batubara, nilai tukar, harga batubara, inflasi, DER, ROE, regresi data panel

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