ABSTRACT

This research aims to reveal the influence of fundamental factors that affect the automotive and components of stock returns. Variables used in this research that Current Ratio (CR), Debt to Equity Ratio (DER), Return on Equity (ROE), Earnings Per Share (EPS), Price Per Book Value (PBV), Inventory Turnover (ITR), and Exchange Rates (KURS).

The data in this research is companies entered in the Indonesian Stock Exchange (BEI) years 2002-2010, and meet samples for 17 companies. Technique used to estimate the model is panel data regression with the fixed effect method-cross section weight. Data is processed with Eviews 6.0

The results of the research, together with all independent variables have influence on the stock return. Partially, there are some influences of Current Ratio (CR), Debt to Equity Ratio (DER), Return on Equity (ROE), Price Per Book Value (PBV), and Exchange Rates (KURS) to stock return. Price Per Book Value (PBV) has the biggest influence between all independent variables to stock return.

Keywords: Current Ratio (CR), Debt to Equity Ratio (DER), Return on Equity (ROE), Earnings Per Share (EPS), Price Per Book Value (PBV), Inventory Turnover (ITR), Exchange Rates(KURS), Stock Return

ABSTRAK

Penelitian ini bertujuan untuk mengungkapkan pengaruh faktor fundamental terhadap *return* saham industri otomotif dan komponennya. Variabel independen yang digunakan dalam penelitian ini yaitu *Current Ratio (CR)*, *Debt to Equity Ratio (DER)*, *Return on Equity (ROE)*, *Earnings Per Share (EPS)*, *Price Per Book Value (PBV)*, *Inventory Turnover (ITR)*, dan Nilai Tukar *(KURS)*.

Data penelitian ini adalah perusahaan yang masuk dalam Bursa Efek Indonesia (BEI) tahun 2002-2010 dengan sampel sebanyak 17 perusahaan. Tehnik untuk mengestimasi model adalah regresi data panel dengan metode *fixed effect with cross section weight*. Pengolahan data dilakukan dengan menggunakan Eviews 6.0.

Hasil dari penelitian ini adalah bahwa secara bersama-sama semua variable independen memilki pengaruh terhadap *return* saham. Secara parsial terdapat pengaruh *Current Ratio (CR)*, *Debt to Equity Ratio (DER)*, *Return on Equity (ROE)*, *Price Per Book Value (PBV)*, dan Nilai Tukar *(KURS)* terhadap *return* saham. *Price Per Book Value (PBV)* memiliki nilai pengaruh paling besar di antara variable independen yang signifikan terhadap return saham.

Kata Kunci: *Current Ratio (CR)*, *Debt to Equity Ratio (DER)*, *Return on Equity (ROE)*, *Earnings Per Share (EPS)*, *Price Per Book Value (PBV)*, *Inventory Turnover (ITR)*, Nilai Tukar *(KURS)*, *Return* Saham