

ABSTRACT

The purpose of this research is to analyze and obtain empirical evidence of the effect of return on equity (ROE), debt to equity ratio (DER) and total asset turnover (TATO) on stock returns. The population in this study is a property and real estate sector companies listed on the Indonesia Stock Exchange in the 2014-2018.

The total sample in the study were 37 out of 62 companies that met the criteria. The sampling technique in this study was purposive sampling technique. The data in this study are secondary data taken from the official website of the Indonesia Stock Exchange and the website of each company. Hypothesis testing uses multiple regression analysis with SPSS 21.

The results of this research are indicate that the variable return on equity (ROE), debt to equity ratio (DER) and total asset turnover (TATO) together (simultaneously) affect stock returns. While partially the variable return on equity (ROE) has a significant positive effect on stock returns, the debt to equity ratio (DER) does not have a significant negative effect on stock returns and total asset turnover (TATO) has a significant negative effect on stock returns.

Keywords : Return On Equity (ROE), debt to equity ratio (DER), Total Asset Turnover (TATO), Stock Return.



ABSTRAK

Penelitian ini bertujuan untuk menganalisis dan memperoleh bukti empiris pengaruh *return on equity* (ROE), *debt to equity ratio* (DER) dan *total asset turnover* (TATO) terhadap *return* saham. Populasi pada penelitian ini adalah perusahaan sektor *property and real estate* yang terdaftar di Bursa Efek Indonesia periode 2014-2018.

Total sampel yang digunakan dalam penelitian ini adalah 37 dari 62 perusahaan yang memenuhi kriteria. Teknik pengambilan sampel diperoleh melalui teknik *purposive sampling*. Data dalam penelitian ini adalah data sekunder yang diambil dari situs resmi Bursa Efek Indonesia dan website masing-masing perusahaan. Pengujian hipotesis menggunakan analisis regresi berganda dengan SPSS 21.

Hasil penelitian ini menunjukkan bahwa variabel *return on equity* (ROE), *debt to equity ratio* (DER) dan *total asset turnover* (TATO) secara bersama-sama (simultan) berpengaruh terhadap *return* saham. Sedangkan secara parsial variabel *return on equity* (ROE) berpengaruh positif signifikan terhadap *return* saham, *debt to equity ratio* (DER) berpengaruh negatif tidak signifikan terhadap *return* saham dan *total asset turnover* (TATO) berpengaruh negatif signifikan terhadap *return* saham.

Kata Kunci : *Return On Equity* (ROE), *Debt To Equity Ratio* (DER), *Total Asset Turnover* (TATO), *Return Saham*.

