

ABSTRACT

This research was performed to examine the effect of return on equity (ROE), return on assets (ROA), earnings per share (EPS), earnings management, long-term debt ratio, trading turnover and beta on the stock price by nonfinancial companies listed in LQ45 index during 2010 – 2014. Independent variables in this study are ROE, ROA, EPS, earnings management, long-term debt ratio, trading turnover and beta. While the dependent variable in this study is stock price. The results of multiple regression analysis showed that the usage of ROE, ROA, EPS, earnings management, long-term debt ratio, trading turnover and beta altogether had significant impact on stock price. The partial z tests were resulted in positive significant effect of ROE and EPS on stock price, negative significant effect of ROA and long term debt ratio on stock price, nonsignificant positive effect of earnings management and beta on stock price, and nonsignificant negative effect of trading turnover on stock price.

Keywords: return on equity (ROE), return on assets (ROA), earnings per share (EPS), earnings management, long-term debt ratio, trading turnover, beta, stock price



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ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *return on equity* (ROE), *return on assets* (ROA), *earnings per share* (EPS), manajemen laba, *long-term debt ratio*, *trading turnover* dan beta terhadap harga saham perusahaan-perusahaan non keuangan yang terdaftar pada indeks LQ45 periode 2010-2014. Variabel bebas pada pengujian ini adalah ROE, ROA, EPS, manajemen laba, *long-term debt ratio*, *trading turnover* dan beta. Sementara itu variabel terikat adalah harga saham. Hasil dari analisis regresi linier berganda menunjukkan bahwa ROE, ROA, EPS, manajemen laba, *long-term debt ratio*, *trading turnover* dan beta secara bersama-sama berpengaruh terhadap harga saham. Tes z menunjukkan bahwa secara parsial ROE dan EPS memiliki pengaruh positif signifikan terhadap harga saham, ROA dan *long-term debt ratio* memiliki pengaruh negatif signifikan terhadap harga saham, manajemen laba dan beta memiliki pengaruh positif tidak signifikan terhadap harga saham, dan *trading turnover* memiliki pengaruh negatif tidak signifikan terhadap harga saham.

Kata kunci: *return on equity* (ROE), *return on assets* (ROA), *earnings per share* (EPS), manajemen laba, *long-term debt ratio*, *trading turnover*, beta, harga saham

