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ABSTRACT

This research has a purpose to understand the effect of financial ratio of EVA, DER, CR, RT and Systematic Risk to Stock Return at the LQ45 stock index registered company in Indonesia Stock Exchange, both partially and simultaneously. The data sample of this research are fifteen (15) companies which continually joined the LQ45 within January 2010 until February 2015 period. This research uses quantitative method with descriptive-statistical approach and double linear regression analysis technique. The result shows that, partially, profitability ratio which is represented by Economic Value Added (EVA) has no significant impact to stock return. Solvability ratio which is represented by Debt to Equity Ratio (DER) has no significant impact to Stock Return. Liquidity ratio which is represented by Current Ratio (CR) has no significant impact to stock return. Activity ratio which is represented by Receivable Turnover (RT) has no significant impact to stock return. Systematic Risk Ratio which is represented by Beta has significant impact to Stock Return. Simultaneously, stock return has no significant impact to the variables Economic Value Added (EVA), Debt to Equity Ratio (DER), Current Ratio (CR), Receivable Turnover (RT), and Systematic Ratio (Beta).

Keywords : Economic Value Added (EVA), Debt to Equity Ratio (DER), the Current Ratio (CR), Receivable Turnover (RT), systematic risk (beta), Stock Return

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh rasio keuangan EVA, DER, CR, RT dan Risiko Sistematis secara parsial dan simultan terhadap *Return Saham* pada perusahaan yang terdaftar dalam indeks saham LQ45 di Bursa Efek Indonesia. Sampel data penelitian adalah Perusahaan LQ45 secara terus menerus tergabung dalam perusahaan LQ45 pada masa periode Januari 2010 sampai dengan Februari 2015 yang berjumlah 15 perusahaan. Metode penelitian menggunakan penelitian kuantitatif dengan pendekatan statistik deskriptif dengan teknik analisis data analisis regresi linier berganda. Hasil penelitian menunjukkan bahwa secara parsial Rasio profitabilitas yang diproxikan dengan *Economic Value Added (EVA)*, berpengaruh tidak signifikan terhadap *Return Saham*. Rasio solvabilitas yang diproxikan dengan *Debt to Equity Ratio (DER)*, berpengaruh tidak signifikan terhadap *Return Saham*. Rasio Likuiditas yang diproxikan dengan *Current Ratio (CR)* berpengaruh tidak signifikan terhadap *Return Saham*. Rasio aktivitas yang diproxikan dengan *Receivable Turnover (RT)*, berpengaruh tidak signifikan terhadap *Return Saham*. Rasio Risiko Sistematis yang diproxikan dengan Beta berpengaruh signifikan terhadap *Return Saham*. *Return Saham* secara simultan berpengaruh tidak signifikan terhadap variabel *Economic Value Added (EVA)*, *Debt to Equity Ratio (DER)*, *Current Ratio (CR)*, *Receivable Turnover (RT)*, dan Risiko Sistematis (Beta).

Kata kunci : *Economic Value Added (EVA)*, *Debt to Equity Ratio (DER)*, *Current Ratio (CR)*, *Receivable Turnover (RT)*, Risiko Sistematis (Beta), *Return Saham*