

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh Rasio Keuangan, *Economic Value Added* (EVA) dan *Market Value Added* (MVA) terhadap Return Saham.

Metode penelitian ini menggunakan analisa Regresi Linear Berganda dengan pengujian hipotesis uji f dan uji t. Sampel yang digunakan adalah data sekunder yang berasal dari laporan keuangan perusahaan manufaktur sub-sektor otomotif yang terdaftar di Bursa Efek Indonesia (BEI) periode 2011-2015. Sampel diambil dengan metode purposive sampling dan yang memenuhi kriteria pemilihan sampel.

Hasil penelitian ini menunjukkan bahwa secara parsial variabel DER dan EVA secara signifikan berpengaruh terhadap return saham. Sedangkan variabel EPS, ROA, ROE dan MVA secara signifikan tidak berpengaruh terhadap return saham. Keenam variabel EPS, ROA, ROE, DER, EVA, dan MVA secara simultan tidak berpengaruh signifikan terhadap return saham. Dari hasil uji koefisien determinasi diketahui bahwa prosentase sumbangan pengaruh variabel independen EPS, ROA, ROE, DER, EVA, dan MVA terhadap return saham sebesar 38.6%.

Kata kunci : *Earning Per Share* (EPS), *Return On Asset* (ROA), *Return On Equity* (ROE), *Debt Equity Ratio* (DER), *Economic Value Added* (EVA), *Market Value Added* (MVA) dan Return Saham.

ABSTRACT

This study aims to determine the effect of Financial Ratio, Economic Value Added (EVA), and Market Value Added (MVA), against Stock Returns.

This research method using multiple linear regression analysis with hypothesis test of f test and t test. The sample used is secondary data derived from the financial statements of manufacture companies sub-sector automotive listed in Indonesia Stock Exchange (IDX) period 2011-2015. The sample is taken by purposive sampling method and that fulfill the sample selection criteria.

The results of this study indicate that partially the variable DER and EVA significantly affects the stock returns. While variable EPS, ROA, ROE and MVA significantly has no effect on stock returns. The six independent variables used in this study are EPS, ROA, ROE, DER, EVA, and MVA simultaneously has no significant effect on stock returns. From result of coefficient determination test known that the percentage contribution of the influence of the independent variables EPS, ROA, ROE, DER, EVA, and MVA on stock returns is 38.6%.

Keywords: Earning Per Share (EPS), Return On Asset (ROA), Return On Equity (ROE), Debt Equity Ratio (DER), Economic Value Added (EVA), Market Value Added (MVA) and Stock Returns.

UNIVERSITAS
MERCU BUANA