

ABSTRACT

This research is conducted to test and analyze the fundamental factor to stock return with Price Earning Ratio (PER) as moderating variable in consumer goods companies listed in Indonesia Stock Exchange (BEI) period 2012-2016. The sampling method used was purposive sampling. From a population of 42 plantation firms, as many as 24 firms met the criteria to be the sample. The method of analysis used in this study is multiple linear regression analysis techniques and moderate regression analysis techniques (MRA). The results showed that Return on Equity (ROE) have a significant effect on the stock return, whereas Current Ratio (CR), Debt to Equity Ratio (DER) have no significant effect on the stock return. Price Earning Ratio (PER) is able to moderate the relationship of Return on Equity (ROE) and Earning per Share (EPS) with the stock return of consumer goods companies.

Keywords: *The Fundamental Factor, Price Earning Ratio (PER), dan Stock Return*



ABSTRAK

Penelitian ini digunakan untuk menguji dan menganalisis faktor fundamental terhadap *return* saham dengan *Price Earning Ratio* (PER) sebagai variabel moderasi pada perusahaan *consumer goods* yang terdaftar di Bursa Efek Indonesia (BEI) periode tahun 2012-2016. Metode sampling yang digunakan adalah *purposive sampling*. Dari populasi sebanyak 42 perusahaan, 24 perusahaan memenuhi kriteria menjadi sampel. Metode analisis yang digunakan pada penelitian ini adalah regresi linear berganda dan analisis regresi moderasi (MRA). Hasil penelitian menunjukkan bahwa *Return on Equity* (ROE) berpengaruh terhadap *return* saham, sedangkan *Current Ratio* (CR), *Debt to Equity Ratio* (DER), *Earning per Share* (EPS) tidak berpengaruh terhadap *return* saham. *Price Earning Ratio* (PER) mampu memoderasi hubungan antara *Return on Equity* (ROE) dan *Earning per Share* (EPS) dengan *return* saham perusahaan *consumer goods*.

Kata Kunci: Faktor Fundamental, *Price Earning Ratio* (PER), dan *Return* Saham

