

ABSTRACT

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THE INFLUENCE OF DISTRESS RISK, FIRM SIZE, AND BOOK-TO-MARKET RATIO TOWARDS STOCK RETURN IN NON-BANKING COMPANIES LISTED IN LQ45 INDEX IN INDONESIA STOCK EXCHANGE 2016-2018

(xv + 90 pages; 6 figures; 13 tables; 14 appendix)

This research aims to analyze the influence of Distress Risk, Firm Size and Book-to-Market Ratio towards Stock Return. This research is conducted towards non-banking companies classified in LQ45 Index that are listed in the Indonesia Stock Exchange (IDX) from 2016 until 2018 with 21 corporate samples obtained through purposive sampling. The method in this research was quantitative research with descriptive and causal statistic research design. In the analysis, SPSS 25 is used to process the data which includes, multiple linear regression analysis, followed by classical assumption test and hypothesis analysis by applying F-test, t-test and coefficient of determination (adjusted R^2) with 5% of significant level.

The result of this research showed that distress risk and book to market ratio had a non-significant and positive relationship towards stock return while firm size had a positive and significant relationship towards stock return. Coefficient of determination showed 5.6% of the independent variables' ability to explain dependent variable with the remaining percentage is influenced by other variables.

Keywords: Distress Risk, Firm Size, Book-to-Market Ratio, Stock Return

References: 32 (2015-2020)

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Penelitian ini bertujuan untuk menganalisa pengaruh dari Distress Risk, Ukuran Perusahaan and Rasio Book-to-Market terhadap Return Saham. Penelitian ini dilakukan terhadap perusahaan non-perbankan yang diklasifikasi dalam Index LQ45 yang terdaftar di Bursa Efek Indonesia (BEI) dari tahun 2016 sampai 2018 dengan 21 sampel perusahaan diperoleh dari purposive sampling. Dalam analisis ini, SPSS 25 digunakan untuk pengolahan data termasuk, analisis regresi linear berganda, kemudian uji asumsi klasik, dan analisis hipotesa dengan menggunakan uji F, uji t, dan uji koefisien determinasi (adjusted R²) dengan tingkat signifikansi 5%.

Hasil dari penelitian ini menunjukkan bahwa distress risk dan rasio book to market memiliki hubungan yang non-signifikan dan positif terhadap return saham sedangkan ukuran perusahaan memiliki hubungan yang positif dan signifikan terhadap return saham. Uji koefisien determinasi menunjukkan 5.6% kemampuan dari variabel bebas dapat menjelaskan variabel terikat dengan persentase yang tersisa dipengaruhi dari variabel lainnya,

Kata Kunci: *Distress Risk, Ukuran Perusahaan, Rasio Book-to-Market, Return Saham*

References: 32 (2015-2020)