

ABSTRAK

Intan Pancarani (01012190079)

PENGARUH LIKUIDITAS DAN KESEMPATAN INVESTASI TERHADAP RETURN SAHAM PERUSAHAAN MANUFAKTUR YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2019-2021

(XIV+90 halaman: 4 gambar; 9 tabel; 3 lampiran)

Penelitian ini membahas terkait *return* saham yang dapat dipengaruhi oleh rasio keuangan. Investor dalam berinvestasi harus menggunakan rasio keuangan perusahaan untuk memprediksi dan menganalisis *return* saham yang diharapkan. Rasio keuangan yang digunakan dalam penelitian ini yaitu *profitability ratio*, *liquidity ratio*, *solvability ratio*, *activity ratio*, dan *stock ratio*. Variabel Independen yang digunakan dalam penelitian ini adalah *Liquidity Ratio* diproksikan oleh *Current Ratio* dan *Investment Opportunity Set* diproksikan oleh *Market to Book Value of Equity*. Variabel Dependen dari penelitian ini yaitu *return* saham, serta Variabel Controlnya yaitu *Return on Asset*, *Debt to Equity Ratio*, *Total Asset Turnover*, *Earning Per Share*. Penelitian ini menggunakan perusahaan Manufaktur di Indonesia yang listing pada Bursa Efek Indonesia (BEI) selama periode 2019-2021 dan data diambil dari S&P *Capital IQ*. Data diolah menggunakan SPSS *Statistics IBM* versi 26 dengan metode analisis regresi linier berganda. Hasil penelitian menunjukkan bahwa (1)*Current Ratio* memiliki pengaruh positif terhadap *return* saham. (2)*Investment Opportunity Set* memiliki pengaruh positif terhadap *return* saham.

Referensi: 54 (2000-2022).

Kata Kunci: *Return Saham, Rasio Keuangan, Current Ratio, Investment Opportunity Set, Market to Book Value of Equity.*

ABSTRACT

Intan Pancarani (01012190079)

THE EFFECT OF LIQUIDITY AND INVESTMENT OPPORTUNITY SET ON STOCK RETURN OF MANUFACTURING COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE FOR THE 2019-2021 PERIOD

(XIV+90 pages; 4 pictures; 9 tables; 3 appendices)

This study discusses related to stock returns that can be influenced by financial ratios. Investors in investing must use the company's financial ratios to predict and analyze the expected stock returns. The financial ratios used in this study are the profitability ratio, liquidity ratio, solvency ratio, activity ratio, and stock ratio. The independent variable used in this study is the Liquidity Ratio proxied by the Current Ratio and the Investment Opportunity Set proxied by the Market to Book Value of Equity. The dependent variable of this study is stock returns, and the control variables are Return on Assets, Debt to Equity Ratio, Total Asset Turnover, Earning Per Share. This study uses Manufacturing companies in Indonesia that are listed on the Indonesia Stock Exchange (IDX) during the 2019-2021 period and the data is taken from S&P Capital IQ. Data were processed using IBM SPSS Statistics version 26 with multiple linear regression analysis method. The results showed that (1)Current Ratio has a positive effect on stock returns. (2)The Investment Opportunity Set has a positive effect on stock returns.

Reference: 54 (2000-2022).

Keywords: *Stock Return, Financial Ratio, Current Ratio, Investment Opportunity Set, Market to Book Value of Equity.*