

TABLE OF CONTENTS

COVER PAGE

TITLE PAGE

DECLARATION OF AUTHENTICITY OF FINAL PAPER AND UPLOAD AGREEMENT ii

APPROVAL PAGE BY FINAL PAPER ADVISORiv

APPROVAL PAGE BY FINAL PAPER DEFENSE COMMITTEEv

ABSTRAKvi

ABSTRACT vii

PREFACE viii

TABLE OF CONTENTSx

LIST OF FIGURESxv

LIST OF TABLESxvi

LIST OF APPENDIX xvii

CHAPTER 1 INTRODUCTION

1.1. Background of the Study 1

1.2. Problem Limitation5

1.3. Problem Formulation6

1.4. Objective of the Research7

1.5. Benefit of the research8

1.5.1 Theoretical Benefit.....	8
1.5.2 Practical Benefit.....	8

CHAPTER 2 LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

2.1.Theoretical Background.....	10
2.1.1 Signaling Theory.....	10
2.1.2 Current Ratio.....	11
2.1.3 Net Profit Margin.....	13
2.1.4 Earnings Per Share.....	15
2.1.5 Stock Price.....	16
2.1.6 The Relationship of Current Ratio, Net Profit Margin and Earnings Per Share On Stock Price.....	18
2.2.Previous Research.....	22
2.3.Hypothesis Development.....	24
2.3.1 Current Ratio Towards Stock Price.....	24
2.3.2 Net Profit Margin Towards Stock Price.....	25
2.3.3 Earnings Per Share Towards Stock Price.....	25
2.3.4 Current Ratio, Net Profit Margin, and Earnings Per Share Toward Stock Price.....	26
2.4.Research Model.....	27
2.5.Framework of Thinking.....	28

CHAPTER 3 RESEARCH METHODOLOGY

3.1. Research Design.....	29
3.2. Population and Sample	30
3.2.1 Population	30
3.2.2 Sample.....	30
3.3. Data Collection Method.....	34
3.4. Operational Variable Definition and Variable Measurement	34
3.5. Data Analysis Method.....	36
3.5.1 Descriptive Statistics.....	37
3.5.2 Classical Assumption.....	37
3.5.2.1 Normality Test	37
3.5.2.2 Multicollinearity Test.....	38
3.5.2.3 Autocorrelation Test	39
3.5.2.4 Heteroscedasticity Test	40
3.5.3 Linear Regression Equation	41
3.5.4 Hypothesis Test.....	42
3.5.4.1 T-TEST(Partially Test)	42
3.5.4.2 F-TEST(Simultaneously Test)	43
3.5.4.3 Determination Test (Adjusted R ²)	44

CHAPTER 4 DATA ANALYSIS AND DISCUSSION

4.1. General View of Consumer Goods Industry.....	45
4.2. Data Analysis.....	46
4.2.1. Descriptive Statistics	46
4.2.2. Normality Test.....	47
4.2.3. Multicollinearity Test	50
4.2.4. Autocorrelation Test.....	51
4.2.5. Heteroscedasticity Test.....	52
4.2.6. Analysis of Linear Regression Equation	55
4.2.7. Hypothesis Test	56
4.2.7.1 T-Test.....	56
4.2.7.2 F-Test.....	58
4.2.7.3 Coefficient of Determination Test (Adjusted R ²).....	60
4.3. Discussion	60
4.3.1 The Effect of Current Ratio Towards Stock Price	60
4.3.2 The Effect of Net Profit Margin Towards Stock Price	61
4.3.3 The Effect of Earnings Per Share Towards Stock Price	62
4.3.4 The Effect of Current Ratio, Net Profit Margin and Earnings Per Share Towards Stock Price.....	63

CHAPTER 5 CONCLUSION

5.1 Conclusion	63
----------------------	----

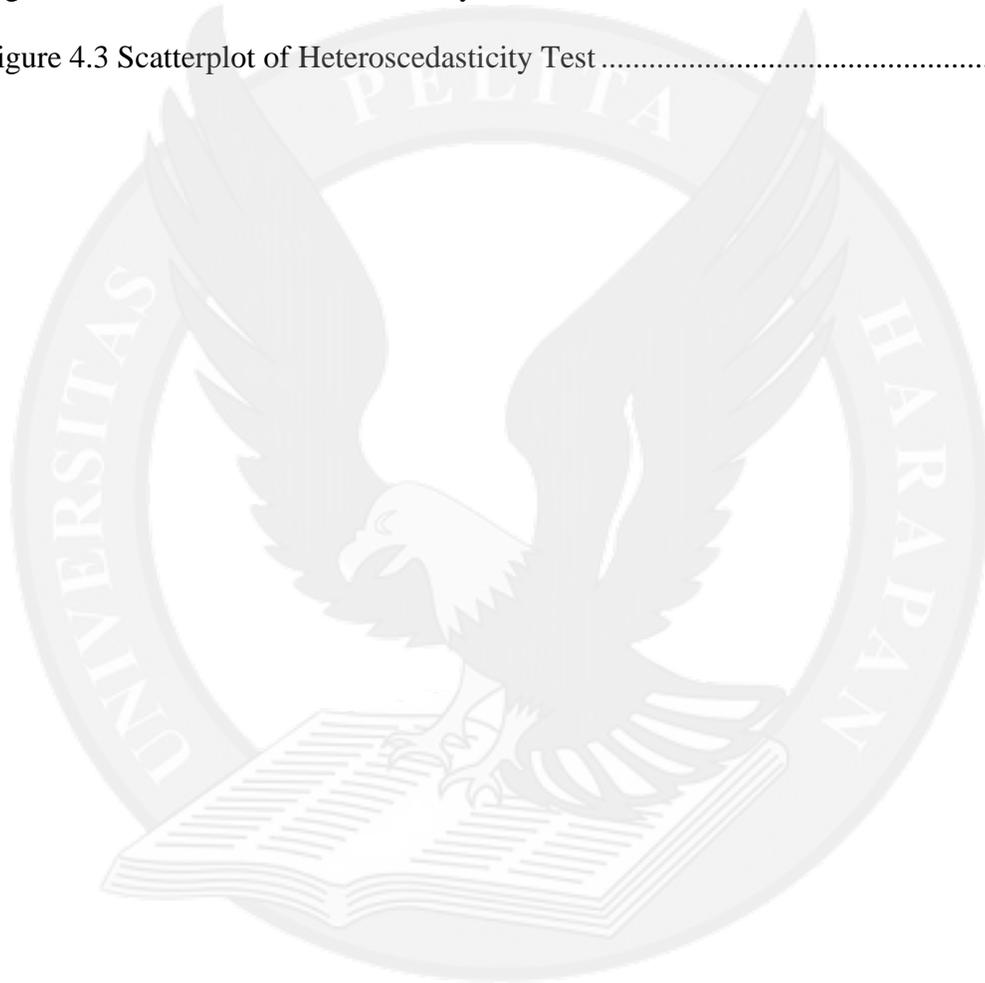
5.2 Recommendation65

REFERENCES.....66



LIST OF FIGURES

Figure 2.1 Research Model	27
Figure 4.1 Histogram of Normality Test.....	48
Figure 4.2 Normal P-Plot of Normality Test	48
Figure 4.3 Scatterplot of Heteroscedasticity Test.....	52



LIST OF TABLES

Table 1.1 Three Examples of Consumer Goods Industries' Net Profit Year 2018 to 2021.....	3
Table 1.2 Current Ratio, Net Profit Margin, Earnings Per Share, and Stock Price of Three Consumer Goods Industries Year 2018 to 2021	4
Table 2.1 Previous Research.....	22
Table 3.1 Criteria of Samples	32
Table 3.2 List of Samples	33
Table 4.1 Descriptive Statistics.....	45
Table 4.2 Normality Test After Transforming Data and Eliminating Outliers	47
Table 4.3 Multicollinearity Test Result	49
Table 4.4 Autocorrelation Test using Durbin-Watson Test.....	50
Table 4.5 Autocorrelation Test using Cochrane-Orcutt Test.....	51
Table 4.6 Heteroscedasticity Test Using Glejser Test	52
Table 4.7 Heteroscedasticity Test Using Park Test	53
Table 4.8 T-The Coefficient of Linear Regression.....	54
Table 4.9 T-Test of variables X_1, X_2, X_3 Toward Y	56
Table 4.10 Summarize of T-Test of variables X_1, X_2, X_3 Toward Y.....	56
Table 4.11 F-Test of variables X_1, X_2, X_3 Toward Y	58
Table 4.12 Determination Test of variables X_1, X_2, X_3 Toward Y.....	59

LIST OF APPENDIX

**APPENDIX A: POPULATION AND SAMPLE OF CONSUMER GOODS
INDUSTRY**

..... A-1

APPENDIX B: RATIO OF SAMPLES B-1

APPENDIX C: SPSS OUTPUT RESULTS..... C-1

