

## ABSTRAK

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**PENGARUH RASIO KEUANGAN TERHADAP HARGA SAHAM PERUSAHAAN LQ-45 YANG TERDAFTAR DI BEI PERIODE 2015-2019 DENGAN *PRICE EARNING RATIO* SEBAGAI VARIABEL MODERASI**  
(XV + 94 halaman: 4 gambar; 19 tabel; 3 lampiran)

Penelitian ini dilakukan untuk (1) Mengetahui pengaruh rasio keuangan seperti *Return On Equity*, *Earning Per Share*, *Debt to Equity Ratio* dan *Price to Book Value* secara simultan dan parsial terhadap harga saham; (2) Mengetahui kemampuan *Price Earning Ratio* dalam memoderasi hubungan antara *Return On Equity*, *Earning Per Share*, *Debt to Equity Ratio* dan *Price to Book Value* dengan harga saham. Objek Penelitian ini adalah perusahaan yang terdaftar dalam Indeks LQ-45 di Bursa Efek Indonesia selama periode 2015 – 2019. Sampel dipilih menggunakan *purposive sampling* atas perusahaan yang selalu aktif dan tidak pernah keluar dari Indeks LQ-45 selama periode penelitian sebanyak 28 perusahaan. Metode analisis yang digunakan adalah analisis regresi linear berganda dan uji interaksi atau *Moderated Regression Analysis (MRA)*. Hasil penelitian ini menunjukkan bahwa (1) secara simultan terdapat pengaruh yang signifikan antara *Return On Equity*, *Earning Per Share*, *Debt to Equity Ratio* dan *Price to Book Value* terhadap harga saham; (2) Secara parsial, *Earning Per Share* dan *Price to Book Value* berpengaruh signifikan terhadap harga saham sedangkan *Return On Equity* dan *Debt to Equity Ratio* tidak berpengaruh signifikan terhadap harga saham; (3) *Price Earning Ratio* hanya mampu memoderasi hubungan antara *Earning Per Share* dengan harga saham.

Kata Kunci: *Return On Equity*, *Earning Per Share*, *Debt to Equity Ratio*, *Price to Book Value*, *Price Earning Ratio*, Harga Saham

Referensi: 16 (2003 - 2019)

## **ABSTRACT**

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### ***THE EFFECT OF FINANCIAL RATIO ON STOCK PRICE LISTED ON INDONESIA STOCK EXCHANGE PERIOD 2015 – 2019 WITH PRICE EARNING RATIO AS MODERATED VARIABLES***

*(XV + 94 pages: 4 pictures; 19 Tabels; 3 appendices)*

*The purpose of this research is to (1) Analyse the effect of financial ratio such as Return On Equity, Earning Per Share, Debt to Equity Ratio and Price to Book Value simultaneously and partially on stock price; (2) Analyse the effect of Price Earning Ratio in moderating the relationship of Return On Equity, Earning Per Share, Debt to Equity Ratio and Price to Book Value with stock price. The objects in this research are the companies on LQ-45 Index listed on Indonesia Stock Exchange from 2015 – 2019. This research uses purposive sampling method selecting 28 active companies that have never left LQ-45 index from 2015 - 2019. Data were analysed using multiple linear regression method and moderated regression analysis to test the moderating variable. The research found that (1) Return On Equity, Earning Per Share, Debt to Equity Ratio and Price to Book Value significantly effect the stock price simultaneously; (2) Partially, Earning Per Share and Price to Book Value have a positive and significant effect on stock price but have a negative and insignificant effect for Return On Equity and Debt to Equity Ratio on stock price; (3) Price Earning Ratio would only moderate the relationship between Earning Per Share with stock price.*

*Keywords: Return On Equity, Earning Per Share, Debt to Equity Ratio, Price to Book Value, Price Earning Ratio, Stock Price*

*Reference: 16 (2003 - 2019)*