

PENGARUH FAKTOR FUNDAMENTAL DAN INFLASI TERHADAP HARGA SAHAM PADA PERUSAHAAN SUB SEKTOR PERKEBUNAN YANG TERDAFTAR DI BURSA EFEK INDONESIA (BEI) PERIODE 2014-2018

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ABSTRAK

Penelitian ini terkait dengan persepsi investor mengenai harga saham dengan memperhatikan faktor fundamental dan makro ekonomi pada perusahaan sub sektor perkebunan yang terdaftar di Bursa Efek Indonesia (BEI) periode 2014-2018. Penelitian ini bertujuan untuk mengetahui perkembangan faktor fundamental dengan *Current Ratio* (CR), *Debt to Equity Ratio* (DER), dan *Net Profit Margin* (NPM) sebagai indikator alat ukurnya, dan inflasi, perkembangan harga saham, serta pengaruh faktor fundamental dan inflasi terhadap harga saham pada perusahaan sub sektor perkebunan yang terdaftar di Bursa Efek Indonesia (BEI) periode 2014-2018 baik secara parsial maupun simultan.

Pengumpulan sampel dilakukan dengan cara *purposive sampling* dan diperoleh 15 perusahaan sebagai sampel dari 18 perusahaan sebagai populasi. Jenis data yang digunakan dalam penelitian ini adalah data sekunder. Teknik analisis data menggunakan regresi linear data panel dengan menggunakan pendekatan *Random Effect Model*, koefisien determinasi, uji t, dan uji f dengan bantuan software Eviews10. Hasil penelitian secara uji parsial (uji t) menunjukkan bahwa *Current Ratio* (CR), *Debt to Equity Ratio* (DER), *Net Profit Margin* (NPM), dan Inflasi tidak berpengaruh dan tidak signifikan terhadap harga saham perusahaan sub sektor perkebunan yang terdaftar di Bursa Efek Indonesia (BEI) Hasil uji simultan (f) menunjukkan bahwa variabel *Current Ratio* (CR), *Debt to Equity Ratio* (DER), *Net Profit Margin* (NPM), dan inflasi secara bersama-sama juga tidak memiliki pengaruh terhadap harga saham perusahaan sub sektor perkebunan.

Kata Kunci : *Current Ratio, Debt to Equity Ratio, Net Profit Margin, Inflasi, dan Harga Saham.*

**THE EFFECT OF FUNDAMENTAL AND INFLATION FACTORS ON STOCK PRICES
IN SUB-SECTOR PLANTATION COMPANIES REGISTERED IN INDONESIA STOCK
EXCHANGE (BEI) PERIOD 2014-2018**

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ABSTRACT

This study is related to investors' perceptions about stock prices by taking into account fundamental and macroeconomic factors in plantation sub-sector companies listed on the Indonesia Stock Exchange (IDX) for the 2014-2018 period. This study aims to determine the development of fundamental factors with Current Ratio (CR), Debt to Equity Ratio (DER), and Net Profit Margin (NPM) as indicators of measurement tools, and inflation, stock price developments, and the influence of fundamental factors and inflation on prices shares in plantation sub-sector companies listed on the Indonesia Stock Exchange (IDX) for the 2014-2018 period either partially or simultaneously.

Sample collection was carried out by means of purposive sampling and obtained 15 companies as samples from 18 companies as populations. The type of data used in this study is secondary data. Data analysis techniques using panel data linear regression using the Random Effect Model approach, the coefficient of determination, t test, and f test with the help of Eviews10 software. The results of the partial test (t test) showed that the Current Ratio (CR), Debt to Equity Ratio (DER), Net Profit Margin (NPM), and Inflation had no effect and were not significant to the stock price of timber subsector companies listed on the Exchange Indonesian Effect (IDX). However, Simultaneous test results (f) show that the Current Ratio (CR), Debt to Equity Ratio (DER), Net Profit Margin (NPM), and inflation variables together also have no effect on the share prices of sub-companies plantation sector.

Keywords: Current Ratio, Debt to Equity Ratio, Net Profit Margin, Inflation, and Stock Prices.