

ABSTRAK

Skripsi dengan judul “*Return On Asset, Current Ratio, Debt to Equity Ratio dan Inflasi Terhadap Harga Saham pada Perusahaan yang Terdaftar di Jakarta Islamic Index Periode 2020-2023*” ini ditulis oleh Amanda Virgirifani Istiqomah, NIM. 12406211004, Fakultas Ekonomi dan Bisnis Islam, dengan pembimbing Bapak Ahmad Syaichoni. M.Sy.

Kata kunci: *return on asset, current ratio, debt to equity ratio*, inflasi, harga saham

Penelitian ini dilatar belakangi oleh fenomena penurunan harga saham Syariah yang dipengaruhi oleh perlambatan ekonomi global akibat pandemi covid-19, yang berdampak pada penurunan permintaan, produksi, dan ekspor. Lalu faktor ketidakpastian politik dan geopolitik, seperti konflik di Timur Tengah, ketegangan antara AS dan China, dan pergantian pemerintahan di AS, juga faktor kenaikan harga minyak mentah dunia, yang berpotensi meningkatkan biaya produksi dan inflasi. Sehingga peneliti menggunakan rasio keuangan untuk menguji pengaruh *Return On Asset, Current Ratio, Debt to Equity Ratio* serta faktor eksternal berupa inflasi.

Penelitian ini bertujuan 1) untuk menguji *return on asset, current ratio, debt to equity ratio* dan inflasi secara simultan terhadap harga saham, 2) untuk menguji *return on asset* terhadap harga saham, 3) untuk menguji *current ratio* terhadap harga saham, 4) untuk menguji *debt to equity ratio* terhadap harga saham, 5) untuk menguji inflasi terhadap harga saham. Penelitian ini menggunakan pendekatan kuantitatif dengan jenis penelitian asosiatif. Data yang digunakan adalah data sekunder dari laporan keuangan dengan data sampel 52 dari tahun 2020-2023 dengan metode *purposive sampling*. Teknik analisis data yang digunakan peneliti ini yaitu analisis regresi data panel, uji hipotesis dan uji koefisien determinasi.

Hasil dari penelitian ini menunjukkan bahwa 1) *return on asset, current ratio, debt to equity ratio*, dan inflasi secara simultan berpengaruh terhadap harga saham, 2) secara parsial *return on asset* berpengaruh positif dan signifikan terhadap harga saham, 3) *current ratio* secara parsial tidak berpengaruh signifikan dan negatif terhadap harga saham, 4) *debt to equity ratio* secara parsial tidak berpengaruh signifikan dan negatif terhadap harga saham, 5) inflasi secara parsial tidak berpengaruh signifikan dan negatif terhadap harga saham pada perusahaan sektor pertambangan, perindustrian, barang baku, barang konsumen primer, infrastruktur dan kesehatan yang terdaftar di *Jakarta Islamic Index* tahun 2020-2023. Secara simultan variabel bebas *return on asset, current ratio, debt to equity ratio* dan inflasi berpengaruh terhadap harga saham pada perusahaan sektor pertambangan, perindustrian, barang baku, barang konsumen primer, infrastruktur dan kesehatan yang terdaftar di *Jakarta Islamic Index* tahun 2020-2023.

ABSTRACT

Thesis entitled "Return On Asset, Current Ratio, Debt to Equity Ratio and Inflation on Stock Prices in Companies Listed on the Jakarta Islamic Index for the Period 2020-2023" was written by Amanda Virgirifani Istiqomah, NIM. 126406211004, Faculty of Islamic Economics and Business, Supervisor Mr. Ahmad Syaichoni. M.Sy.

Keywords: *return on assets, current ratio, debt to equity ratio, inflation, stock prices*

This research is motivated by the phenomenon of the decline in Sharia stock prices influenced by the global economic slowdown due to the Covid-19 pandemic, which has an impact on decreasing demand, production, and exports. Then the political and geopolitical uncertainty factors, such as the conflict in the Middle East, tensions between the US and China, and the change of government in the US, as well as the increase in world crude oil prices, which have the potential to increase production costs and inflation. So the researcher uses financial ratios to test the effect of Return On Asset, Current Ratio, Debt to Equity Ratio and external factors in the form of inflation.

This study aims to 1) test return on assets, current ratio, debt to equity ratio and inflation simultaneously against stock prices, 2) to test return on assets against stock prices, 3) to test current ratio against stock prices, 4) to test debt to equity ratio against stock prices, 5) to test inflation against stock prices. This study uses a quantitative approach with an associative research type. The data used are secondary data from financial reports with 52 sample data from 2020-2023 with a purposive sampling method. The data analysis techniques used by this researcher are panel data regression analysis, hypothesis testing and determination coefficient testing.

The results of this study indicate that 1) return on assets, current ratio, debt to equity ratio, and inflation simultaneously affect stock prices, 2) partially return on assets has a positive and significant effect on stock prices, 3) partial current ratio has no significant and negative effect on stock prices, 4) partial debt to equity ratio has no significant and negative effect on stock prices, 5) partial inflation has no significant and negative effect on stock prices in mining, industrial, raw materials, primary consumer goods, infrastructure and health sector companies listed on the Jakarta Islamic Index in 2020-2023. Simultaneously, the independent variables return on assets, current ratio, debt to equity ratio and inflation affect stock prices in mining, industrial, raw materials, primary consumer goods, infrastructure and health sector companies listed on the Jakarta Islamic Index in 2020-2023.