

ABSTRAK

Skripsi dengan judul “Pengaruh *Current Ratio*, *Net Profit Margin*, dan *Price to Book Value* terhadap *Return Saham* pada Perusahaan Subsektor Telekomunikasi yang Terdaftar di Bursa Efek Indonesia Tahun 2019-2023” yang ditulis oleh Muhammad Ghulam Fahmi Al Fakhri, NIM. 126406212138, Program Studi Manajemen Keuangan Syariah, Jurusan Bisnis dan Manajemen, Fakultas Ekonomi dan Bisnis Islam, Universitas Islam Negeri Sayyid Ali Rahmatullah Tulungagung dengan pembimbing Ahmad Budiman, M.S.I.

Kata Kunci : *Current Ratio*, *Net Profit Margin*, *Price to Book Value*, *Return Saham*

Penelitian ini dilatarbelakangi karena pentingnya investor dalam melakukan analisis sebelum berinvestasi di pasar modal, khususnya pada produk saham. Investor perlu menilai kinerja perusahaan agar mendapatkan pemahaman yang lebih jelas mengenai kondisi keuangan perusahaan serta dapat mengidentifikasi risiko yang mungkin dihadapi di masa depan. Tujuan penelitian ini adalah untuk menguji secara simultan pengaruh *Current Ratio*, *Net Profit Margin*, dan *Price to Book Value* terhadap *Return Saham* pada perusahaan subsektor telekomunikasi yang terdaftar di Bursa Efek Indonesia tahun 2019-2023, serta untuk menguji secara parsial pengaruh *Current Ratio*, *Net Profit Margin*, dan *Price to Book Value* terhadap *Return Saham* pada perusahaan subsektor telekomunikasi yang terdaftar di Bursa Efek Indonesia tahun 2019-2023.

Penelitian ini menggunakan pendekatan kuantitatif dengan jenis penelitian asosiatif. Populasi yang digunakan yaitu perusahaan subsektor telekomunikasi yang terdaftar di Bursa Efek Indonesia periode tahun 2019-2023. Dengan menggunakan teknik purposive sampling dengan pertimbangan kriteria pada masing-masing variabel sehingga menghasilkan sampel sebanyak 55. Sumber data yang digunakan yaitu data sekunder yang diambil dari *website* Bursa Efek Indonesia dan *website* penyedia data perusahaan seperti Google Finance dan Ajaib Sekuritas. Teknik pengumpulan data menggunakan metode studi pustaka dan metode dokumentasi. Teknik analisis data menggunakan regresi data panel dengan bantuan software E-Views 12. Pengujian diawali dengan analisis statistik deskriptif, uji regresi data panel, uji multikolinearitas, uji heteroskedastisitas, uji signifikansi simultan (uji F), uji signifikansi parsial (uji t), dan uji koefisien determinasi.

Hasil penelitian menunjukkan secara simultan *Current Ratio*, *Net Profit Margin*, dan *Price to Book Value* berpengaruh signifikan terhadap *Return Saham* pada perusahaan subsektor telekomunikasi yang terdaftar di Bursa Efek Indonesia tahun 2019-2023. Kemudian secara parsial *Current Ratio* tidak berpengaruh signifikan terhadap *Return Saham* pada perusahaan subsektor telekomunikasi, *Net Profit Margin* tidak berpengaruh signifikan terhadap *Return Saham* pada perusahaan subsektor telekomunikasi, dan *Price to Book Value* berpengaruh positif signifikan terhadap *Return Saham* pada perusahaan subsektor telekomunikasi.

ABSTRACT

Thesis titled "The Influence of Current Ratio, Net Profit Margin, and Price to Book Value on Stock Returns in Telecommunication Subsector Companies Listed on the Indonesia Stock Exchange in 2019-2023" written by Muhammad Ghulam Fahmi Al Fakih, NIM 126406212138, Islamic Financial Management Study Program, Department of Business and Management, Faculty of Islamic Economics and Business, Sayyid Ali Rahmatullah State Islamic University Tulungagung, under the supervision of Ahmad Budiman, M.S.I.

Keywords : *Current Ratio, Net Profit Margin, Price to Book Value, Stock Return*

This research is motivated by the importance of investors conducting analysis before investing in the capital market, especially in stock products. Investors need to assess the company's performance to gain a clearer understanding of the company's financial condition and to identify the risks that may be faced in the future. The purpose of this research is to examine simultaneously the influence of Current Ratio, Net Profit Margin, and Price to Book Value on Stock Return in telecommunication subsector companies listed on the Indonesia Stock Exchange from 2019 to 2023, as well as to examine partially the influence of Current Ratio, Net Profit Margin, and Price to Book Value on Stock Return in telecommunication subsector companies listed on the Indonesia Stock Exchange from 2019 to 2023.

This research uses a quantitative approach with an associative research type. The population used in this study consists of telecommunication subsector companies listed on the Indonesia Stock Exchange during the 2019-2023 period. By using the purposive sampling technique, based on specific criteria for each variable, a total of 55 samples were obtained. The data source used is secondary data, collected from the Indonesia Stock Exchange website and company data provider websites such as Google Finance and Ajaib Sekuritas. The data collection techniques used are the literature study method and the documentation method. The data analysis technique applies panel data regression with the assistance of E-Views 12 software. The testing process begins with descriptive statistical analysis, panel data regression analysis, multicollinearity test, heteroscedasticity test, simultaneous significance test (F-test), partial significance test (t-test), and coefficient of determination test.

The research results show that, simultaneously, Current Ratio, Net Profit Margin, and Price to Book Value have a significant influence on Stock Return in telecommunication subsector companies listed on the Indonesia Stock Exchange from 2019 to 2023. However, partially, Current Ratio does not have a significant influence on Stock Return in telecommunication subsector companies, Net Profit Margin does not have a significant influence on Stock Return in telecommunication subsector companies, while Price to Book Value has a significant positive influence on Stock Return in telecommunication subsector companies.