

ABSTRAK

Skripsi dengan judul “Pengaruh *Return On Assets*, *Debt to Equity Ratio*, dan *Current Ratio* Terhadap Harga Saham Pada Perusahaan Properti & Real Estate yang terdaftar Di Indeks Saham Syariah Indonesia Periode 2019-2023” ini ditulis oleh Wahyu Eka Rahmawati, NIM. 126406213166, dengan pembimbing Wahyu Dwi Warsitasari, M.Pd.

Kata Kunci: Harga Saham, *Return On Assets*, *Debt to Equity Ratio*, *Current Ratio*.

Penelitian ini dilatarbelakangi oleh sebuah fenomena terjadinya fluktuasi harga saham perusahaan sektor properti dan real estate yang terdaftar di Indeks Saham Syariah Indonesia (ISSI) selama periode 2019-2023, di mana terjadi tren penurunan pada beberapa tahun awal dan pemulihan pada tahun berikutnya, sehingga menimbulkan pertanyaan mengenai faktor-faktor fundamental yang memengaruhi pergerakan harga saham di sektor tersebut.

Tujuan penelitian ini dilakukan untuk menganalisis dan menguji pengaruh kinerja keuangan terhadap harga saham pada perusahaan properti dan real estate yang terdaftar di Indeks Saham Syariah Indonesia (ISSI) selama periode 2019-2023. Fokus utama penelitian ini adalah untuk menguji secara simultan pengaruh *Return on Assets* (ROA), *Debt to Equity Ratio* (DER), dan *Current Ratio* (CR) terhadap harga saham. Selain itu, penelitian ini juga bertujuan untuk menguji secara parsial pengaruh masing-masing variabel, yaitu ROA terhadap harga saham, DER terhadap harga saham, serta CR terhadap harga saham.

Metode penelitian ini menggunakan pendekatan kuantitatif dengan jenis penelitian asosiatif. Data yang digunakan merupakan data sekunder yang diperoleh dari laporan keuangan perusahaan properti dan real estate yang terdaftar di Indeks Saham Syariah Indonesia (ISSI) selama periode 2019–2023. Teknik analisis yang digunakan dalam penelitian ini adalah analisis regresi data panel.

Hasil penelitian ini, menunjukkan bahwa secara simultan variabel *Return on Assets* (ROA), *Debt to Equity Ratio* (DER), dan *Current Ratio* (CR) berpengaruh signifikan terhadap harga saham. Hasil pengujian secara parsial menunjukkan bahwa variabel *Current Ratio* (CR) berpengaruh positif signifikan terhadap harga saham. Sedangkan variabel *Return on Assets* (ROA), dan *Debt to Equity Ratio* (DER) tidak berpengaruh terhadap harga saham.

Berdasarkan hasil penelitian yang menunjukkan bahwa variabel *Current Ratio* (CR) berpengaruh positif signifikan terhadap harga saham. Maka, disarankan bagi perusahaan untuk menjaga tingkat *Current Ratio* (CR) yang optimal guna meningkatkan kepercayaan investor dan harga saham. Investor perlu mempertimbangkan *Current Ratio* (CR) sebelum berinvestasi, karena *Current Ratio* (CR) yang tinggi menunjukkan kemampuan perusahaan dalam memenuhi kewajiban jangka pendek. Bagi peneliti selanjutnya, disarankan untuk memperpanjang periode pengamatan dan memperluas sampel agar analisis mengenai pengaruh kinerja keuangan terhadap harga saham lebih komprehensif.

ABSTRACT

The thesis entitled "The Effect of *Return On Assets*, *Debt to Equity Ratio*, and *Current Ratio* on Stock Prices in Property & Real Estate Companies Listed on the Indonesian Sharia Stock Index for the 2019-2023 Period" was written by Wahyu Eka Rahmawati, NIM. 126406213166, supervised by Wahyu Dwi Warsitasari, M.Pd.

Keywords: Stock Price, Return On Assets, Debt to Equity Ratio, Current Ratio.

This research is motivated by a phenomenon of stock price fluctuations in property and real estate sector companies listed on the Indonesian Sharia Stock Index (ISSI) during the 2019-2023 period, where there was a downward trend in the first few years and recovery in the following year, thus raising questions about the fundamental factors that influence stock price movements in the sector.

The purpose of this study was to analyze and test the effect of financial performance on stock prices in property and real estate companies listed on the Indonesian Sharia Stock Index (ISSI) during the 2019-2023 period. The main focus of this study is to simultaneously test the effect of *Return on Assets* (ROA), *Debt to Equity Ratio* (DER), and *Current Ratio* (CR) on stock prices. In addition, this study also aims to partially test the effect of each variable, namely ROA on stock prices, DER on stock prices, and CR on stock prices.

This research method uses a quantitative approach with an associative research type. The data used are secondary data obtained from the financial statements of property and real estate companies listed on the Indonesian Sharia Stock Index (ISSI) during the 2019–2023 period. The analysis technique used in this study is panel data regression analysis.

The results of this study indicate that simultaneously the variables *Return on Assets* (ROA), *Debt to Equity Ratio* (DER), and *Current Ratio* (CR) have a significant effect on stock prices. The partial test results show that the *Current Ratio* (CR) variable has a significant positive effect on stock prices. While the *Return on Assets* (ROA) and *Debt to Equity Ratio* (DER) variables do not affect stock prices.

Based on research results which show that the *Current Ratio* (CR) variable has a significant positive effect on stock prices. So, it is recommended for companies to maintain an optimal *Current Ratio* (CR) level to increase investor confidence and share prices. Investors need to consider the *Current Ratio* (CR) before investing, because a high *Current Ratio* (CR) shows the company's ability to meet short-term obligations. For future researchers, it is recommended to extend the observation period and expand the sample so that the analysis of the influence of financial performance on stock prices is more comprehensive.