

## ABSTRAK

Skripsi dengan judul “Pengaruh Rasio *Free Float*, *Price to Book Value*, dan *Earnings Per Share* terhadap Harga Saham Sektor Kesehatan yang Terdaftar dalam Bursa Efek Indonesia Periode 2022-2024” ini ditulis oleh Via Putri Diana, NIM 1860406221015, dengan pembimbing Bapak Zaki Bahrun Ni’am, S.Pd., M.Akun.

**Kata kunci:** *Free Float*, *Price to Book Value*, *Earnings Per Share*, Harga Saham, Sektor Kesehatan

Penelitian ini dilatarbelakangi oleh pentingnya analisis faktor-faktor yang mempengaruhi harga saham pada sektor kesehatan sebagai salah satu sektor yang bersifat defensif dan tetap dibutuhkan di masa mendatang. Berbagai isu kesehatan seperti kasus gagal ginjal akut pada anak akibat obat sirup, permasalahan diskriminasi layanan BPJS Kesehatan, peningkatan kasus demam berdarah dengue (DBD), serta kebijakan pemerintah melalui Undang-Undang Kesehatan yang memberikan respon terhadap pergerakan harga saham di sektor kesehatan. Kondisi ini menunjukkan bahwa harga saham sektor kesehatan tetap mengalami fluktuasi yang dipengaruhi oleh berbagai faktor. Dalam hal ini, rasio *free float*, *Price to Book Value* (PBV), dan *Earnings Per Share* (EPS) menjadi indikator penting dalam menganalisis pergerakan harga saham. Selain itu, adanya perbedaan hasil penelitian terdahulu serta keterbatasan penelitian pada sektor kesehatan menjadi dasar dilakukannya penelitian ini.

Tujuan penelitian ini adalah untuk (1) mengetahui pengaruh rasio *free float* terhadap harga saham; (2) mengetahui pengaruh rasio *price to book value* (PBV) terhadap harga saham; (3) mengetahui pengaruh rasio *earnings per share* (EPS) terhadap harga saham; (4) mengetahui pengaruh rasio *free float*, *price to book value* (PBV), dan *earnings per share* (EPS) terhadap harga saham,

Penelitian ini menggunakan pendekatan kuantitatif dengan jenis penelitian asosiatif. Penelitian ini menggunakan teknik *Non-Probability Sampling* dengan metode *purposive sampling*, sehingga diperoleh 12 perusahaan sebagai sampel penelitian. Metode analisis yang digunakan adalah regresi data panel dengan uji pemilihan model (*Chow*, *Hausman*, dan *Lagrange Multiplier*), uji asumsi klasik, serta uji hipotesis yang meliputi uji T, uji F, dan koefisien determinasi ( $R^2$ ).

Hasil penelitian menunjukkan bahwa (1) Rasio *free float* berpengaruh signifikan dengan arah hubungan negatif terhadap harga saham. (2) Rasio *price to book value* (PBV) berpengaruh signifikan dengan arah hubungan positif terhadap harga saham. (3) Rasio *earnings per share* (EPS) berpengaruh signifikan dengan arah hubungan positif terhadap harga saham. (4) Rasio *free float*, *price to book value* (PBV), dan *earnings per share* (EPS) berpengaruh signifikan terhadap harga saham.

## ABSTRACT

The thesis entitled “The Effect of Free Float Ratio, Price to Book Value, and Earnings Per Share on Stock Prices in the Healthcare Sector Listed on the Indonesia Stock Exchange for the Period 2022–2024’ was written by Via Putri Diana, Student ID Number 1860406221015, under the supervision of Mr. Zaki Bahrun Ni’am, S.Pd., M.Akun.

**Keywords:** Free Float, Price to Book Value, Earnings Per Share, Stock Price, Healthcare Sector

This research is motivated by the importance of analyzing factors influencing stock prices in the healthcare sector, a sector that is defensive in nature and will remain in demand in the future. Various health issues, such as cases of acute kidney failure in children due to syrup medication, discrimination in BPJS Kesehatan services, increasing cases of dengue fever (DHF), and government policies through the Health Law, have all responded to stock price movements in the healthcare sector. These conditions indicate that healthcare stock prices continue to fluctuate, influenced by various factors. In this regard, the free float ratio, Price to Book Value (PBV), and Earnings Per Share (EPS) are important indicators in analyzing stock price movements. Furthermore, differences in previous research results and limitations in research in the healthcare sector underpin this research.

The objectives of this study are: (1) to determine the effect of the free float ratio on stock prices; (2) to determine the effect of the price to book value (PBV) ratio on stock prices; (3) to determine the effect of the earnings per share (EPS) ratio on stock prices. (4) To determine the effect of the free float ratio, price to book value (PBV), and earnings per share (EPS) on stock prices.

This study uses a quantitative approach with an associative approach. This study uses the Non-Probability Sampling technique with the purposive sampling method, resulting in 12 companies as the research sample. The analytical method used was panel data regression with model selection tests (Chow, Hausman, and Lagrange Multiplier), classical assumption tests, and hypothesis testing including the T-test, F-test, and coefficient of determination ( $R^2$ ).

The results of the study show that (1) The free float ratio has a significant negative effect on stock prices. (2) The price to book value (PBV) ratio has a significant positive effect on stock prices. (3) The earnings per share (EPS) ratio has a significant positive effect on stock prices. (4) The free float ratio, price to book value (PBV), and earnings per share (EPS) have a significant effect on stock prices.