ABSTRAK

Skripsi dengan judul "Pengaruh *Dividend Payout Ratio*, *Price Earning Ratio*, dan *Book Value* terhadap Harga Saham Perusahaan yang Terdaftar dalam Jakarta Islamic Index (JII) 2017–2024" ini ditulis oleh Galih Prastya, NIM 1860406221056, dengan pembimbing Dr. Deny Yudiantoro, S.AP., M.M.

Kata Kunci: *Dividend Payout Ratio*, *Price Earning Ratio*, *Book Value*, Harga Saham.

Penelitian ini dilatar belakangi oleh perkembangan pasar modal syariah di Indonesia yang terus mengalami peningkatan, khususnya pada perusahaan yang tergabung dalam Jakarta Islamic Index (JII). Harga saham sebagai indikator nilai perusahaan dipengaruhi oleh berbagai faktor fundamental, di antaranya *Dividend Payout Ratio* (DPR), *Price Earning Ratio* (PER), dan *Book Value* (BV). Perbedaan hasil penelitian terdahulu mengenai pengaruh ketiga variabel tersebut terhadap harga saham menunjukkan adanya research gap, sehingga diperlukan penelitian lebih lanjut untuk memperoleh bukti empiris yang lebih konsisten.

Penelitian ini bertujuan untuk: (1) menguji *pengaruh Dividend Payout Ratio* (DPR), *Price Earning Ratio* (PER), dan *Book Value* (BV) secara simultan terhadap harga saham perusahaan yang terdaftar dalam Jakarta Islamic Index (JII) periode 2017–2024; (2) menguji pengaruh *Dividend Payout Ratio* (DPR) terhadap harga saham; (3) menguji pengaruh *Price Earning Ratio* (PER) terhadap harga saham; dan (4) menguji pengaruh *Book Value* (BV) terhadap harga saham perusahaan yang terdaftar dalam Jakarta Islamic Index (JII) periode 2017–2024.

Penelitian ini menggunakan pendekatan kuantitatif dengan jenis penelitian asosiatif. Data yang digunakan merupakan data sekunder yang diperoleh dari laporan keuangan perusahaan dan publikasi resmi Bursa Efek Indonesia (BEI). Teknik pengambilan sampel menggunakan purposive sampling pada perusahaan yang terdaftar dalam Jakarta Islamic Index (JII) selama periode 2017–2024. Metode analisis data yang digunakan meliputi uji asumsi klasik, analisis regresi data panel, uji F, uji t, dan koefisien determinasi.

Hasil penelitian menunjukkan bahwa: (1) *Dividend Payout Ratio* (DPR), *Price Earning Ratio* (PER), dan *Book Value* (BV) secara simultan berpengaruh signifikan terhadap harga saham perusahaan yang terdaftar dalam Jakarta Islamic Index (JII) periode 2017–2024; (2) *Dividend Payout Ratio* (DPR) berpengaruh negatif dan signifikan terhadap harga saham; (3) *Price Earning Ratio* (PER) berpengaruh positif dan signifikan terhadap harga saham; dan (4) *Book Value* (BV) tidak berpengaruh signifikan terhadap harga saham perusahaan yang terdaftar dalam Jakarta Islamic Index (JII) periode 2017–2024. Hasil penelitian ini menunjukkan bahwa faktor fundamental perusahaan masih menjadi pertimbangan penting bagi investor dalam pengambilan keputusan investasi pada pasar modal syariah.

ABSTRACT

This thesis entitled "The Influence of Dividend Payout Ratio, Price Earning Ratio, and Book Value on Stock Prices of Companies Listed in the Jakarta Islamic Index (JII) 2017–2024" was written by Galih Prastya, NIM 1860406221056, under the supervision of Dr. Deny Yudiantoro, S.AP., M.M.

Keywords: Dividend Payout Ratio, Price Earning Ratio, Book Value, Stock Price.

This research is motivated by the development of the Islamic capital market in Indonesia, which continues to grow, especially among companies listed in the Jakarta Islamic Index (JII). Stock prices, as indicators of company value, are influenced by various fundamental factors, including Dividend Payout Ratio (DPR), Price Earning Ratio (PER), and Book Value (BV). Differences in the results of previous studies regarding the influence of these three variables on stock prices indicate the existence of a research gap, making further research necessary to obtain more consistent empirical evidence.

This study aims to: (1) examine the simultaneous effect of Dividend Payout Ratio (DPR), Price Earning Ratio (PER), and Book Value (BV) on the stock prices of companies listed in the Jakarta Islamic Index (JII) during the 2017–2024 period; (2) examine the effect of Dividend Payout Ratio (DPR) on stock prices; (3) examine the effect of Price Earning Ratio (PER) on stock prices; and (4) examine the effect of Book Value (BV) on the stock prices of companies listed in the Jakarta Islamic Index (JII) during the 2017–2024 period.

This research uses a quantitative approach with an associative research design. The data used are secondary data obtained from company financial statements and official publications of the Indonesia Stock Exchange (IDX). The sampling technique employed is purposive sampling of companies listed in the Jakarta Islamic Index (JII) during the 2017–2024 period. The data analysis methods include classical assumption tests, panel data regression analysis, F-test, t-test, and coefficient of determination.

The results of the study indicate that: (1) Dividend Payout Ratio (DPR), Price Earning Ratio (PER), and Book Value (BV) simultaneously have a significant effect on stock prices of companies listed in the Jakarta Islamic Index (JII) during the 2017–2024 period; (2) Dividend Payout Ratio (DPR) has a negative and significant effect on stock prices; (3) Price Earning Ratio (PER) has a positive and significant effect on stock prices; and (4) Book Value (BV) has no significant effect on stock prices of companies listed in the Jakarta Islamic Index (JII) during the 2017–2024 period. The results of this study indicate that company fundamental factors remain important considerations for investors in making investment decisions in the Islamic capital market.