

## ABSTRAK

Skripsi dengan judul "*Faktor Internal dan Eksternal Yang Mempengaruhi Pergerakan Harga Saham Indonesia Sharia Stock Index Periode 2011-2014*" ini ditulis oleh Nur Ayu Arofah, NIM. 1741143266, Fakultas Ekonomi dan Bisnis Islam, Jurusan Perbankan Syariah, Institut Agama Islam Negeri Tulungagung, dengan dosen pembimbing Rohmat Subagiyo S.E M.El.

Penelitian dalam skripsi ini di latar belakang oleh perkembangan pasar modal yang pesat karena perekonomian Indonesia. Ini terjadi karena semakin meningkatnya minat masyarakat untuk berinvestasi di pasar modal, berkembangnya pengetahuan masyarakat tentang pasar modal, dan semakin banyaknya jumlah perusahaan yang terdaftar di pasar modal. Agar dana yang disalurkan oleh investor tepat pada sasaran maka diperlukan informasi yang lengkap untuk meminimalkan risiko dalam berinvestasi. Dalam hal ini Current Ratio, Return On Assets, Inflasi, dan kurs digunakan sebagai variabel penelitian yang akan berperan dalam mempengaruhi pergerakan harga saham.

Rumusan masalah dari penelitian ini adalah (1) Apakah faktor Current Ratio berpengaruh signifikan terhadap pergerakan harga saham Indonesia Sharia Stock Index?, (2) Apakah faktor Return On Assets berpengaruh signifikan terhadap harga saham Indonesia Sharia Stock Index?, (3) Apakah faktor inflasi berpengaruh signifikan terhadap pergerakan harga saham Indonesia Sharia Stock Index?, (4) Apakah faktor kurs (nilai tukar mata uang) berpengaruh signifikan terhadap pergerakan harga saham Indonesia Sharia Stock Index?, (5) Apakah Current Ratio, Return on Assets, Inflasi, dan Kurs (nilai tukar mata uang) secara bersama-sama berpengaruh simultan terhadap pergerakan harga saham Indonesia Sharia Stock Index?.

Pada penelitian ini pendekatan yang digunakan adalah pendekatan kuantitatif dengan jenis penelitian asosiatif. Data yang digunakan berupa data sekunder dari laporan keuangan tahunan Indonesia Sharia Stock Index pada Bursa Efek Indonesia, laporan inflasi tahunan dari Badan Pusat Statistik, dan laporan kurs tahunan dari Bank Indonesia, periode penelitian tahun 2011-2014 dengan jumlah sampel sebanyak 80 data. Teknik pengambilan sampel menggunakan teknik purposive sampling. Analisis data yang digunakan adalah, uji z-score, uji asumsi klasik, analisis regresi linear berganda, uji hipotesis (uji-t dan uji-F), serta uji koefisien determinasi

Hasil dari penelitian ini menunjukkan bahwa (1) Current Ratio CR berpengaruh signifikan positif terhadap pergerakan harga saham Indonesia Sharia Stock Index; (2) Return On Assets/ROA berpengaruh signifikan positif terhadap pergerakan harga saham Indonesia Sharia Stock Index; (3) Inflasi tidak berpengaruh signifikan terhadap pergerakan harga saham Indonesia Sharia Stock Index; (4) Kurs tidak berpengaruh signifikan terhadap pergerakan harga saham Indonesia Sharia Stock Index; (5) Current Ratio/CR, Return On Assets/RO, Inflasi, dan Kurs secara simultan berpengaruh signifikan terhadap pergerakan harga saham Indonesia Sharia Stock Index.

**Kata kunci :** *Current Ratio/CR, Return On Assets/ROA. Inflasi, Kurs, dan Harga Saham*

## ABSTRACT

This thesis with the title "*Internal and External Factors that Affect the Movement of Stock Prices of Indonesia Sharia Stock Index 2011-2014 Period*". was written by Nur Ayu Arofah, Student Registered Number. 1741143266, Faculty of Economic and Islamic Business, Department of Islamic Banking, State Islamic Institute Tulungagung, Supervisor: Rohmat Subagiyo S.E M.El.

The research in this thesis motivated by the rapid development of capital markets for the Indonesian economy. This happens because of the growing interest of the community to invest in the stock market, the development of public knowledge about the capital market, and the increasing number of companies listed on the capital market. For the funds disbursed by the investor to the point that complete information is needed to minimize the risk in investing. In this case the Current Ratio, Return on Assets, Inflation, and Kurs are used as the variables of research that will play a role in affecting the movement of stock prices.

The formulation of problems in this research are (1) Is the Current Ratio factors have significant effect to the movement of stock prices of Indonesia Sharia Stock Index?, (2) Is the Return On Assets factors have significant effect to the movement of stock prices of Indonesia Sharia Stock Index?, (3) Is the inflation factor have significant effect to the movement of stock prices of Indonesia Sharia Stock Index?, (4) Is the kurs (exchange rate factor) have significant effect to the movement of stock prices of Indonesia Sharia Stock Index?, (5) Are the Current Ratio, Return on Assets, Inflation, and kurs (exchange rate factor) together have simultaneous effect to the movement of stock prices of Indonesia Sharia Stock Index?

In this research used quantitative approach with the type of associative research. Data used in the form of secondary data from the annual financial statements of Indonesia Sharia Stock Index on the Indonesia Stock Exchange, annual inflation report from the Central Agency of Statistics, and reports annual rate of Bank Indonesia, the research period in 2011-2014 with total sample amount of 80 data. The sampling technique used purposive sampling technique. Analysis of the data used the z-score test, the test of classic assumption, the analysis of multiple linear regression, the test of hypothesis (t-test and F-test), and the test of coefficient of determination.

The results of this research indicate that (1) The Current Ratio/CR have positive significant effect to the movement of stock prices of Indonesia Sharia Stock Index, (2) The Return On Assets/ROA have positive significant effect to the movement of stock prices of Indonesia Sharia Stock Index, (3) The Inflation haven't significant effect to the movement of stock prices of Indonesia Sharia Stock Index, (4) The Kurs haven't significant effect to the movement of stock prices of Indonesia Sharia Stock Index, (5) The Current Ratio/CR, Return On Asets/ROA, Inflation and Kurs have significant effect with simultaneously to the movement of stock prices of Indonesia Sharia Stock Index.

**Keywords** : Current Ratio/CR, Return On Assets/ROA, Inflation, Kurs and Stock Price