

## ABSTRAK

Skripsi dengan judul “Pengaruh Inflasi, Suku Bunga Bank Indonesia, *Earning Per Share* dan *Price Earning Ratio* Terhadap Harga Saham Perusahaan Dalam Daftar Efek Syariah” ini ditulis oleh Devilia Auliyatul Maghfiroh, NIM. 1742143060, Fakultas Ekonomi Dan Bisnis Islam, Jurusan Ekonomi Syariah Institut Agama Islam Negeri (IAIN) Tulungagung dibimbing oleh Dr. Agus Eko Sujianto, SE., MM.

Penelitian ini dilatarbelakangi dengan adanya kemajuan perekonomian berupa investasi finansial. Analisis terhadap penilaian Harga Saham merupakan langkah mendasar yang harus dilakukan sebelum melakukan investasi. Oleh karena itu sebelum berinvestasi diperlukan pengetahuan lebih terkait faktor dari eksternal perusahaan seperti inflasi dan suku bunga Bank Indonesia, dan faktor fundamental perusahaan seperti *earning per share* dan *price earning ratio*. Tujuan penelitian ini adalah (1) Untuk menguji pengaruh inflasi terhadap harga saham perusahaan yang termasuk dalam Daftar Efek Syariah (2) Untuk menguji pengaruh suku bunga BI terhadap harga saham perusahaan yang termasuk dalam Daftar Efek Syariah (3) Untuk menguji pengaruh *earning per share* terhadap harga saham perusahaan yang termasuk dalam Daftar Efek Syariah (4) Untuk menguji pengaruh *price earning ratio* terhadap harga saham perusahaan yang termasuk dalam Daftar Efek Syariah (5) Untuk menguji pengaruh inflasi, suku bunga BI, *earning per share* dan *price earning ratio* terhadap harga saham perusahaan yang termasuk dalam Daftar Efek Syariah.

Penelitian ini merupakan penelitian kuantitatif dengan menggunakan pendekatan asosiatif. Dalam penelitian ini peneliti menggunakan data sekunder, dimana data sekunder diperoleh dari website resmi lembaga terkait. Populasi dalam penelitian ini adalah perusahaan sektor properti, *real estate* dan konstruksi bangunan dalam Daftar Efek Syariah (DES). Teknik pengambilan sampel dilakukan dengan cara *purposive sampling method* dan diperoleh 23 perusahaan sebagai sampel penelitian. Periode pengamatan adalah 6 tahun yaitu tahun 2011-2016 sehingga, unit analisis yang diperoleh adalah 138. Variabel penelitian terdiri dari variabel bebas yaitu Inflasi, Suku Bunga Bank Indonesia, *Earning Per Share*, *Price Earning Ratio*, serta Harga Saham sebagai variabel terikat. Teknik analisis data yang digunakan yaitu regresi linier berganda.

Hasil penelitian ini menunjukkan bahwa (1) Inflasi secara parsial tidak berpengaruh signifikan terhadap harga saham (2) Suku bunga Bank Indonesia tidak berpengaruh signifikan terhadap harga saham (3) *Earning per share* secara parsial berpengaruh signifikan terhadap harga saham (4) *Price earning ratio* secara parsial berpengaruh signifikan terhadap harga saham (5) Inflasi, Suku bunga Bank Indonesia, *Earning per share* dan *Price earning ratio* secara simultan berpengaruh signifikan terhadap harga saham.

**Kata Kunci:** Inflasi, Suku Bunga Bank Indonesia, *Earning Per Share*, *Price Earning Ratio* dan Harga Saham.

## ABSTRACT

Thesis with the title "The Influence of Inflation, Bank Indonesia Interest Rates, Earning Per Share and Price Earning Ratio Against Company Stock Prices in List of Sharia Securities" was written by Devilia Auliyatul Maghfiroh, NIM. 1742143060, Faculty of Economics and Islamic Business, Islamic Economics Department of the State Islamic Institute (IAIN) Tulungagung supervised by Dr. Agus Eko Sujianto, SE., MM.

This research is motivated by the existence of economic progress in the form of financial investment. Analysis of stock price valuation is a fundamental step that must be done before making an investment. Therefore, before investing, knowledge is needed more related to factors from external companies such as inflation and interest rates of Bank Indonesia, and fundamental factors of the company such as earnings per share and price earnings ratio. The purpose of this study are (1) to examine the effect of inflation on the company's stock price included in the List of Sharia Securities (2) To examine the effect of BI interest rates on the company's stock price included in the List of Sharia Securities (3) To test the effect of earnings per share on prices company shares included in the List of Sharia Securities (4) To examine the effect of price earnings ratio on the company's stock price included in the List of Sharia Securities (5) To examine the effect of inflation, BI interest rates, earnings per share and price earnings ratio on company stock prices included in the List of Sharia Securities.

This research is a quantitative research using an associative approach. In this study researchers used secondary data, where secondary data was obtained from the official website of the relevant institution. The population in this study are property, real estate and building construction companies in the List of Sharia Securities (DES). The sampling technique was carried out by purposive sampling method and obtained 23 companies as research samples. The observation period is 6 years namely in 2011-2016 so that the unit of analysis obtained is 138. The research variable consists of independent variables namely inflation, Bank Indonesia interest rates, earnings per share, price earning ratio, and stock prices as dependent variables. The data used is multiple linear regression.

The results of this study indicate that (1) Inflation partially has no significant effect on stock prices (2) Bank Indonesia interest rates have no significant effect on stock prices (3) Earning per share has a significant effect on stock prices (4) Price earning ratios Partial significant effect on stock prices (5) Inflation, Bank Indonesia interest rates, Earning per share and Price earning ratios simultaneously have a significant effect on stock prices.

**Keywords:** Inflation, Bank Indonesia Interest Rates, Earning Per Share, Price Earning Ratio and Stock Prices.