

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh *Leverage* Operasional, *Leverage Financial*, dan *Capital Adequacy Ratio* terhadap *return* saham pada perusahaan perbankan yang terdaftar di Bursa Efek Indonesia periode 2014-2017.

Teknik pengambilan sampel dilakukan dengan metode *purposive sampling* pada perusahaan perbankan yang terdaftar di Bursa Efek Indonesia periode 2014-2017 dengan kriteria yang telah ditentukan maka diperoleh sampel sebanyak 18 perusahaan perbankan, sehingga didapatkan data observasi sebanyak 43. Teknik analisis data yang digunakan adalah analisis regresi liner berganda, dengan menggunakan uji t tingkat signifikansi 5%.

Berdasarkan hasil uji kelayakan model (uji F) menunjukkan bahwa model regresi layak digunakan untuk memprediksi *Leverage* Operasional, *Leverage Financial*, dan *Capital Adequacy Ratio* terhadap *return* saham pada perusahaan perbankan. Hasil uji hipotesis (uji t) menunjukkan bahwa *Leverage* Operasional, *Leverage Financial* tidak berpengaruh signifikan terhadap *return* saham, sedangkan *Capital Adequacy Ratio* berpengaruh signifikan terhadap *return* saham pada perusahaan perbankan.

Kata kunci: *Leverage* Operasional, *Leverage Financial*, *Capital Adequacy Ratio*, *Return* Saham.

ABSTRACT

This research aimed to examine the effect of Operational *Leverage*, Financial *Leverage*, and Capital Adequacy Ratio on the stock *return* at banking companies which were listed on Indonesia Stock Exchange in 2014-2017 periods.

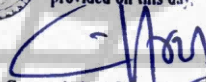
The sample collection technique used purposive sampling method at banking companies which were listed on Indonesia Stock Exchange in 2014-2017 periods. Based on the determined criteria, this research obtained 18 samples of banking companies with 43 observation data. The data analysis technique used multiple linear regressions analysis with t test and significance level 5%.

Based on the result of model feasibility test (F test), this research showed that the regressions model was feasible to use to predict operational *Leverage*, *Leverage* Financial, and Capital Adequacy Ratio on the stock *return* at banking companies. The result of hypothesis test (t test) showed that operational *Leverage*, financial *Leverage* did not have any significant effect on stock price. Mean while Capital Adequacy Ratio gave significant effect on the stock *return* at banking companies.

Keywords : operational *Leverage*, *Leverage* financial, and capital adequacy ratio, and stock *return*.



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