INTISARI

Investor dalam menanamkan modalnya, selalu mengharapkan akan *return*saham yang tinggi. Oleh sebab itu para investor harus dapat menilai kinerja keuangan perusahaan yang memiliki laba yang tinggi sehingga *return* saham didapat pun juga tinggi. Untuk menilai kemampuan perusahaan dalam menghasilkan laba, maka penelitian ini dilakukan dengan tujuan menguji apakah ada pengaruh yang signifikan antara struktur modal, likuiditas, volume perdagangan, dan *earning per share* terhadap *return* saham pada perusahaan properti yang terdaftar di Bursa Efek Indonesia.

Penelitian ini termasuk penelitian Kuantitatif. Polulasi terdiri dari 48 perusahaan properti yang terdaftar dan aktif di Bursa Efek Indonesia periode 2013-2017. Sampel dipilih dengan menggunakan motode *purposive sampling*, sehingga diperoleh 30 perusahaan properti yang sesuai kriteria yang telah ditentukan. Sumber data laporan keuangan dan *annual report*. Metode analisis yang digunakan adalah analisis regresi liniear berganda dengan alat bantu aplikasi SPSS (*Statistical Product and service Solutions)*, Uji F dan Uji t.

Berdasarkan hasil penelitian, dapat diketahui bahwa *earning per share* (EPS) berpengaruh positif terhadap *return* saham. Hal tersebut menunjukkan bahwa adanya hubungan searah dan positif. Artinya hanya variabel EPS yang dominan dan dapat digunakan untuk memprediksi *return* saham. Hal itu berarti bahwa perusahaan properti mampu menghasilkan nilai EPS yang tinggi sehingga investor dapat menggunakan indikator EPS untuk keputusan berinvestasi. Sedangkan variabel struktur modal (DER), likuiditas (CR) dan volume perdagangan (TVA) tidak berpengaruh terhadap *return* saham. Hasil penelitian ini diharapkan dapat bermanfaat bagi investor dalam menanamkan modalnya dengan menggunakan EPS untuk memprediksi *return* saham dimasa yang akan datang.

Kata kunci: struktur modal, likuiditas, *earning per share*, *return* saham

ABSTRACT

In investing their capital, the investors always expects to have higher of shares return. Therefore, they need to be able to examine companies' financial performance which has higher profit as it affects the shares return. In order to examine companies' performance of making profit, this research aimed to find out whether there was significant effect of capital structure, liquidity, trade volume, and earning per share on the shares return of property companies which were listed on Indonesia Stock Exchange (IDX), The research was quantitative. While, the population was 48 property companies which were active and listed on Indonesia Stock Exchange 2013-2017.

Moreover, the data collection technique used purposive sampling. In line with, there were 30 property companies as sample. Furthermore, the data were financial statement and annual report. In addition, the data analysis technique used multiple linear regression with SPSS (Statistical Product and Service Solutions), F-test and T-test.

Based on the research result, it concluded Earning Per Share (EPS) had positive effect on the shares return. This showed there was positive effect and correlation between EPS and shares return. It meant, only EPS which become a dominant variable and could be used to predict the shares return. At this point, when the property companies had higher EPS, the investors could have this indicator (EPS) in having their investment decision. On the other hand, capital structure (DER), liquidity (CR), and trade volume (TVA) did nof affect the shares return. In brief, from the research result, the investors were expected to invest their capital by using EPS in order to predict future shares return.

Keywords: capital structure, liquidity, earning per share, shares return