

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh inflasi, pertumbuhan ekonomi, pertumbuhan penjualan, dan profitabilitas terhadap harga saham. Objek penelitian ini pada perusahaan sektor *property and real estate* yang tercatat di Bursa Efek Indonesia (BEI) periode 2014 sampai 2018. Pertumbuhan ekonomi yang digunakan di proksikan dengan Produk Domestik Bruto (PDB) dan dalam penggunaan rasio profitabilitas menggunakan *Return On Assets* (ROA).

Sampel dalam penelitian ini diperoleh menggunakan teknik *purposive sampling* berdasarkan kriteria yang telah ditentukan, dengan populasi 53 perusahaan, dan jumlah sampel yang telah sesuai dengan kriteria terdapat 29 perusahaan. Metode analisis data yang digunakan dalam penelitian ini adalah analisis regresi linier berganda.

Hasil penelitian ini dapat disimpulkan bahwa variabel inflasi, produk domestik bruto, pertumbuhan penjualan, dan *return on assets* terbukti berpengaruh positif terhadap harga saham perusahaan sektor *property and real estate*. Keempat variabel tersebut bisa menjadi faktor langsung yang dapat menjadi bahan pertimbangan secara langsung bagi investor untuk membeli saham pada perusahaan *property and real estate*.

Kata Kunci: harga saham, inflasi, produk domestik bruto, pertumbuhan penjualan, *return on assets*.

ABSTRACK

This research aimed to examine the effect of inflation, economic growth, sales growth, and profitability on stock price. While, the population was 53 Property and Real Estate companies which were listed on Indonesia Stock Exchange (IDX) during 2014-2018. Meanwhile, economy growth was referred to Product of Domestic Bruto (PDB) and profitability was referred to Return On Asset (ROA).

The data collection technique used purposive sampling, in which the sample was based on criteria given. In line with, there were 29 Property and Real Estate companies as sample. Moreover, the data analysis technique used multiple liner regression.

The research result concluded inflation had positive effect on stock price of Property and Real Estate companies. Likewise, Product of Domestic Bruto (PDB) as well as sales growth had positive effect on stock price of Property and Real Estate companies. Similarly, return on asset had positive effect on stock price of Property and Real Estate companies. In brief, those variables would become direct factors for investors to buy stock at Property and Real Estate companies.

Keyword: stock price, inflation, product of domestic bruto, sales growth, return on assets.



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