

ABSTRAK

Keputusan investor akan yakin saat menanamkan modalnya disuatu perusahaan jika memiliki kinerja keuangan dan penjualan yang berkembang dan berkelanjutan sehingga menjanjikan dimasa depan. Adanya penelitian ini memiliki tujuan untuk menguji pengaruh profitabilitas, solvabilitas, kebijakan dividen dan pertumbuhan penjualan terhadap harga saham. Populasi yang digunakan dalam penelitian ini adalah perusahaan *property, real estate, and building construction* yang terdaftar di Bursa Efek Indonesia (BEI) selama periodee 2016-2018.

Penelitian ini merupakan penelitian kuantitatif dengan metode *purposive sampling* yang mendapatkan sampel ada 66 data perusahaan. Metode yang digunakan dalam penelitian ini adalah teknik analisis regresi berganda yang diolah menggunakan program *Statistical Product and Service Solution (SPSS)*.

Hasil penelitian menunjukkan bahwa: (a). Profitabilitas yang diproksikan menggunakan *net profit margin* berpengaruh positif terhadap harga saham, (b). Solvabilitas yang diproksikan dengan *debt to asset ratio* berpengaruh negatif terhadap harga saham, (c). Kebijakan dividen yang diproksikan dengan *dividend payout ratio* tidak berpengaruh terhadap harga saham, (d). Pertumbuhan penjualan berpengaruh positif terhadap harga saham.

Kata kunci: Kinerja keuangan, pertumbuhan penjualan, harga saham

ABSTRACT

An investment's decision will be accurate when company has its financial performance also developed and sustainable sales. As consequence, the investors aimed to examine the effect of profitability, solvability, dividend policy and sales growth on the stock price. Moreover, the population was some property, real estate, and building construction companies which were listed on Indonesia Stock Exchange (IDX) 2016-2018.

The research was quantitative. While the data collection technique used purposive sampling. In line with, there were 66 of companies data as sample. Furthermore, the data analysis technique used multiple regression analysis with Statistical Product and Service Solution (SPSS) 23.

The research result concluded as follows: a) Profitability which was referred to Net Profit Margin had positive effect on the stock price, (b) Solvability which was referred to Debt To Asset Ratio had negative effect on the stock price, (c) Dividend policy which was referred to Dividend Payout Ratio did not affect the stock price, and (d) Sales Growth had positive effect on the stock price.

Keywords: Financial Performance, Sales Growth, Stock Price.



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