

ABSTRAK

Penelitian ini bertujuan untuk memberikan bukti mengenai pengaruh *Financial Performance*, *Financial Distress* dan Likuiditas terhadap harga saham pada perusahaan *property and real estate* yang terdaftar dalam Bursa Efek Indonesia (BEI) pada periode 2016-2020. Variabel independen yang digunakan dalam penelitian ini ialah *Financial performance* dengan proksi *Return On Asset (ROA)*, *Financial Distress* dengan metode *Altman Z-Score* dan Likuiditas dengan proksi *Current Ratio (CR)*. Sedangkan variabel dependen yang digunakan dalam penelitian ini ialah Harga Saham.

Jenis penelitian ini adalah kuantitatif. Metode yang digunakan dalam penelitian ini adalah *Purposive Sampling* dimana dari sebanyak 45 perusahaan *property and real estate* yang terdaftar di Bursa Efek Indonesia (BEI), terdapat 6 perusahaan yang telah memenuhi kriteria sampel yang telah ditentukan. Teknik analisis data yang digunakan adalah analisis regresi linear berganda, uji asumsi klasik, uji kelayakan model dan uji hipotesis dengan menggunakan program *Statistical Package For Social Sciences (SPSS) 25.00*.

Hasil penelitian ini menunjukkan bahwa variabel *Financial Performance* berpengaruh positif dan tidak signifikan terhadap harga saham, variabel *Financial Distress* berpengaruh positif dan signifikan terhadap harga saham dan variabel Likuiditas berpengaruh negatif dan signifikan terhadap harga saham.

Kata kunci: *Financial Performance*, *Financial Distress*, Likuiditas dan Harga saham.

ABSTRACT

This research aimed to give evidence of the effect of Financial Performance, Financial Distress, and Liquidity on stock price of Property and Real Estate companies which were listed on Indonesia Stock Exchange (IDX) during 2016-2020. While the independent variables were Financial Performance which was measured by Return On Asset (ROA), Financial Distress which was measured by Altman Z-Score, and Liquidity which was measured by Current Ratio (CR). Meanwhile, dependent variable was stock price.

The research was quantitative. Moreover, the data collection technique used purposive sampling, in which from 45 Property and Real Estate companies; there were 6 companies which were listed on IDX fulfilled the criteria given. Furthermore, the data analysis technique used multiple linear regression with Statistical Package for Social Science (SPSS) 25.

The research result concluded that Financial Performance had a positive but insignificant effect on stock price. On the other hand, Financial Distress had a positive and significant effect on stock price. In contrast, Liquidity had a negative and significant effect on stock price.

Keywords: Financial Performance, Financial Distress, Liquidity, Stock Price