

## ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh Profitabilitas, Inflasi dan Likuiditas terhadap Harga Saham. Dalam penelitian ini obyek yang digunakan adalah sector Farmasi yang terdaftar di Bursa Efek Indonesia (BEI) periode 2016-2020. Profitabilitas diproksikan menggunakan *Return On Equity* (ROE), Likuiditas diproksikan dengan menggunakan *Current Ratio* (CR), dan Inflasi diproksikan menggunakan Indeks Harga Konsumen (IHK), sedangkan Harga Saham yang digunakan adalah *Closing Price* akhir tahun pada laporan tahunan perusahaan.

Teknik pengambilan sampel yang digunakan pada penelitian ini menggunakan metode *purposive sampling*, berdasarkan kriteria yang telah ditentukan maka diperoleh sampel sebanyak 7 perusahaan. Metode analisis data menggunakan metode analisis regresi linear berganda dengan menggunakan aplikasi SPSS 20.

Hasil penelitian menunjukkan bahwa Profitabilitas (ROE) berpengaruh positif dan signifikan, Likuiditas (CR) berpengaruh negatif dan signifikan, dan Inflasi berpengaruh negatif dan tidak signifikan terhadap Harga Saham perusahaan Farmasi yang terdaftar di Bursa Efek Indonesia (BEI) periode 2016-2020.

**Kata Kunci :** *Return On Equity, Current Ratio, Inflasi, Harga Saham*


## ABSTRACT

*This research aimed to analyze the effect of profitability, inflation, and liquidity, on the stock price. While the population was pharmaceutical companies which were listed on Indonesia Stock Exchange (IDX) during 2016-2020. Moreover, profitability was referred to Return On Equity (ROE), liquidity was referred to Current Ratio (CR), and inflation was referred to consumers' price index. Meanwhile, stock price used Closing Price at the end of year of companies' annual reports.*

*The data collection technique used purposive sampling, in which the sample was based on criteria given. In line with that, there were 7 pharmaceutical companies as the sample. Furthermore, the data analysis technique used multiple linear regression with SPSS 20.*

*The research sample concluded that profitability (ROE) had a positive and significant effect on stock price. On the other hand, liquidity (CR) had a negative and significant effect on stock price. In contrast, inflation had a negative and insignificant effect on stock price of pharmaceutical companies which were listed on Indonesia Stock Exchange (IDX) during 2016-2020.*

**Keywords:** *Return On Equity, Current Ratio, Inflation, Stock Price*



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