

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh *leverage*, profitabilitas, ukuran perusahaan, dan likuiditas terhadap *return* saham pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) periode tahun 2019 - 2021. Variabel *leverage* dalam penelitian ini diukur menggunakan *debt to equity ratio*, profitabilitas diukur menggunakan *return on asset*, ukuran perusahaan menggunakan logaritma natural total aset, sedangkan likuiditas diukur menggunakan *current ratio*.

Jenis penelitian ini merupakan jenis penelitian kuantitatif. Teknik pengambilan sampel pada penelitian ini menggunakan metode *puposive sampling* yang penentuan sampelnya dilakukan sesuai dengan kriteria - kriteria yang sudah ditentukan, sehingga sampel yang didapat sebanyak 115 perusahaan manufaktur. Data laporan keuangan dan informasi harga saham diperoleh dari website resmi Bursa Efek Indonesia (BEI) dan Galeri Investasi Bursa Efek Indonesia (GIBEI) STIESIA. Teknik analisis data pada penelitian ini menggunakan analisis regresi linier berganda dengan menggunakan aplikasi SPSS versi 26.

Hasil penelitian ini menunjukkan bahwa *leverage* berpengaruh negatif terhadap *return* saham. Sedangkan profitabilitas, ukuran perusahaan, dan likuiditas berpengaruh positif yang signifikan terhadap *return* saham.

Kata kunci: *Leverage*, Profitabilitas, Ukuran Perusahaan, Likuiditas, dan *Return* Saham.

ABSTRACT

This research aimed to examine the effect of leverage, profitability, firm size, and liquidity on stock return of manufacturing companies listed on the Indonesia Stock Exchange (IDX) during 2019 - 2021. Leverage was measured by Debt to Equity Ratio, Profitability was measured by Return On Assets, firm size was measured by Logarithm Natural Total Asset, and liquidity was measured by Current Ratio.

The research was quantitative. Moreover, the data collection technique used purposive sampling, in which the sample was based on the criteria given. In line with that, there were 115 manufacturing companies as the sample. Furthermore, the data of financial statements and information of stock price were taken from the official website of IDX and Gallery of Investment of Indonesia Stock Exchange of STIESIA Surabaya. Additionally, the data analysis technique used multiple linear regression with SPSS 26.

The result concluded that leverage had a negative effect on stock return. However, profitability, firm size, and liquidity had a significantly positive effect on stock price.

Keywords: *Leverage, Profitability, Firm Size, Liquidity, Stock Return*

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