

## ABSTRAK

Penelitian ini bertujuan untuk menguji dan menganalisis pengaruh profitabilitas yang diukur dengan *Return On Equity*, leverage yang diukur dengan *Debt to Equity Ratio*, kebijakan deviden yang diukur dengan *Devidend Per Share* terhadap respon investor yang diukur dengan harga saham. Populasi yang digunakan dalam penelitian adalah perusahaan yang tergabung dalam indeks LQ-45 dan terdaftar di Bursa Efek Indonesia (BEI) periode tahun 2019 sampai 2021. Jenis penelitian ini adalah penelitian kuantitatif dengan pengambilan sampel yang diperoleh dengan menggunakan metode *purposive sampling*, yaitu pemilihan sampel berdasarkan kriteria-kriteria yang telah ditentukan sehingga diperoleh sampel sebanyak 23 dari 45 sampel perusahaan LQ-45 dan terdaftar di Bursa Efek Indonesia (BEI) periode tahun 2019 sampai 2021. Teknik analisis data dilakukan dengan menggunakan regresi linear berganda dengan bantuan program SPSS versi 26. Hasil penelitian menunjukkan bahwa profitabilitas yang diukur dengan *Return On Equity* memiliki pengaruh signifikan terhadap respon investor yang diukur dengan harga saham. Sedangkan leverage yang diukur dengan *Debt to Equity Ratio* dan kebijakan deviden yang diukur dengan *Devidend Per Share* tidak memiliki pengaruh signifikan terhadap respon investor yang diukur dengan harga saham.

Kata kunci: *Return On Equity*, *Debt to Equity Ratio*, *Devidend Per Share*, Harga Saham

## ABSTRACT

*This research aimed to examine and analyze the effect of profitability which was measured by Return On Equity (ROE), leverage which was measured by Debt to Equity Ratio (DER), dividend policy which was measured by Dividend Per Share (DPS) on investors' response which was measured by the stock price. Moreover, the population was LQ-45 companies listed on the Indonesia Stock Exchange (IDX) during 2019-2021. The research was quantitative. Furthermore, the data collection technique used purposive sampling, in which the sample was based on the criteria given. In line with that, there were 23 samples from 45 LQ-45 companies listed on IDX 2019-2021. Additionally, the data analysis technique used multiple linear regression with SPSS 26. The result concluded that profitability which was measured by ROE had a significant effect on investors' response which was measured by the stock price. However, both leverage which was measured by DER, and dividend policy which was measured by DPS had an insignificant effect on investors' response which was measured by the stock price.*

**Keywords:** *Return On Equity, Debt to Equity Ratio, Dividend Per Share, Stock Price*

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