

ABSTRAK

Penelitian ini bertujuan untuk menguji likuiditas, *leverage*, dan profitabilitas terhadap respon investor. Jenis penelitian ini merupakan penelitian kuantitatif. Pengambilan sampel dilakukan dengan menggunakan metode *purposive sampling* dengan sampel yang digunakan sebanyak 65 perusahaan pertambangan yang terdaftar di Bursa Efek Indonesia (BEI) dengan periode tahun pengamatan 2020-2022. Teknik analisis data pada penelitian ini menggunakan analisis linear berganda. Berdasarkan hasil penelitian ini menunjukkan bahwa: (a) *current ratio* tidak berpengaruh terhadap respon investor, karena *current ratio* tidak dijadikan bahan pertimbangan investor dalam keputusan investasi, (b) *debt to equity ratio* tidak berpengaruh terhadap respon investor, karena tidak menjadi bahan pertimbangan investor untuk melakukan investasi namun diduga investor akan melihat bagaimana hutang atau dana tersebut digunakan oleh perusahaan, (c) *return on equity* berpengaruh positif terhadap respon investor, karena perusahaan mampu menghasilkan laba yang tinggi, dan memberikan imbal hasil kepada investor.

Kata kunci: *current ratio*, *debt to equity ratio*, *return on equity*, dan *return* saham

ABSTRACT

This research aimed to examine the effect of liquidity, leverage, and profitability on investors' responses. The research was quantitative. Moreover, the population was Mining companies listed on the Indonesia Stock Exchange (IDX) during observation in 2020 until 2022. The data collection technique used purposive sampling. In line with that, there were 65 mining companies as the sample. Furthermore, the data analysis technique used multiple linear. The result showed that: (a) Current Ratio (CR) did not affect investors' responses of Mining companies listed on IDX, since it did not considered by investors in their investment decisions, (b) Debt to Equity Ratio (DER) did not affect investors' responses of Mining companies listed on IDX since the investors considered how debts or funds were used the companies, (c) Return On Equity (ROE) had a positive effect on investors' responses of Mining companies listed on IDX because the companies were able to earn higher profits and gave return to the investors.

Keywords: *Current Ratio, Debt to Equity Ratio, Return On Equity, StockReturn*



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