

List of Contents

FORWARD	i
ABSTRACT	ii
LIST OF CONTENT.....	iii
LIST OF TABLES.....	iv
LIST OF FIGURES	vii
LIST OF GRAPHS	viii
LIST OF APPENDICES.....	ix
Chapter 1Introduction	1
1.1 Background Problem	1
1.2 Formulation of the Problem	12
1.3 Purpose and Objective of the Reserch	13
1.3.1 Purpose of the Reserch	14
1.3.2 Research Objectives	14
1.4 Systematic Writing	15
Chapter 2 Literature View.....	16
2.1 Stock Price	16
2.1.1 Stock Definitiom	17
2.1.2 Types of Stock	18
2.1.3 Stock Price Definition	20
2.2 Theoritical Concept	21
2.2.1 Signaling Theory	21
2.2.2 Risk Theory.....	23
2.2.3 Expectation Theory	24
2.2.4 Investment Theory.....	25
2.2.5 Investment Opportunity Set (Ios).....	27
2.3 Factor that Affect the Stock Price	28
2.3.1 Price Earning Ratio	28
2.3.2 Debt to Equity Ratio.....	29
2.3.3 Return on Asset	30
2.3.4 Price to Book Value	31
2.3.5 Earning per Share	32
2.4 Previous Researches	33
2.5 Resaerch Framework	37
2.6 Hypothesis.....	39
2.6.1 Effect of the Price Earning Ratio on the Stock Price	40

2.6.2	Effect of the Debt to Equity Ratio on the Stock Price.....	40
2.6.3	Effect of the Return Asset Ratio on the Stock Price	41
2.6.4	Effect of the Price to book Value Ratio on the Stock Price....	42
2.6.5	Effect of the Earning per Share Ratio on the Stock Price.....	43
CHAPTER III Object and Reseach Methods.....		44
3.1	Object of the Research	44
3.2	Operational Variables	44
3.3	Population and Sample	46
3.4	Sampling Technique and Souch Data.....	47
3.5	Analysis of Data	47
3.6	Classic Assumption Test	48
3.6.1	Normality Test	48
3.6.2	Heteroscedasticity Test.....	48
3.6.3	Multicollinearity Test	48
3.6.4	Auto-correlation	49
3.7	Discussion of Test Models	50
CHAPTER IV Data Analysis		53
4.1	Manufacturing Companies	53
4.2	Descriptive Analysis	54
4.3	The Influence of PER,DER,ROA,PBV,EPs on Stock Price	60
4.3.1	Linear Assumption Test	60
4.3.1.1	Normality Test	60
4.3.1.2	Multicollinearity Test	61
4.3.1.3	Auto-Correlation	61
4.3.1.4	Heteroscedasticity Test	62
4.3.2	Multiple Correlation Analysis	62
4.3.3	The Coefficient of Determination	63
4.3.4	Testing the Regression Coefficient	64
4.3.4.1	Testing Hypothesis using The F-Test	64
4.3.4.2	Testing Hypothesis using The T-Test	65
4.3.5	Analysis using Multiple Linear Regression	68
4.4	Discussion of the results	70
CHAPTER V CONCLUSION,IMPLICATIONS AND RECOMMENDATION.		75
5.1	Conclusion	75
5.2	Implications	76
5.2	Recommendation	76
REFERENCE		x

LIST OF TABLE

No	Table	Page
1.1	Industries vs. Agriculture	3
1.2	Historical Share Prices.....	5
1.3	Price Earning Ratio	6
1.4	Debt to Equity Ratio.....	7
1.5	Return on Assets.....	8
1.6	Price to BookValue Ratio	10
1.7	Earning per Share.....	11
2.1	Previous Researches.....	30
2.2	Research Framework	34
3.1	Operational Variables.....	44
3.2	Total Amount of Data.....	46
3.3	Source of Data.....	47
3.4	Durbin- Watson test d	49
3.5	Results for AutoCorrelation	50
4.1	Descriptive Data of PER (X_1) in the years 2011-2015.....	52
4.2	Descriptive Data of DER (X_2) in the years 2011-2015.....	53
4.3	Descriptive Data of ROA (X_3) in the years 2011-2015.....	54
4.4	Descriptive Data of PBV (X_4) in the years 2011-2015.....	55
4.5	Descriptive Data of EPS (X_5) in the years 2011-2015.....	56
4.6	Descriptive Data of Stock Price in the years 2011-2015	57
4.7	Normality Test	58
4.8	Multicollinearity Test	59
4.9	Auto-Correlation	60
4.10	Heteroscedasticity Test	60
4.11	Multiple Correlation Analysis	61
4.12	Testing Hypothesis using F-Test	63
4.13	Testing Hypothesis using T -Test	65
4.14	Multiple Linear Regression	67

LIST OF FIGURES

No	Figure	Page
4.1	Rejected Areas on Ho Testing	63

LIST OF GRAPHS

No	Graph	Page
4.1	Descriptive Data of PER (X_1) in the years 2011-2015	52
4.2	Descriptive Data of DER (X_2) in the years 2011-2015	53
4.3	Descriptive Data of ROA (X_3) in the years 2011-2015	54
4.4	Descriptive Data of PBV (X_4) in the years 2011-2015	55
4.5	Descriptive Data of EPS (X_5) in the year 2011- 2015	56
4.6	Descriptive Data of Stock Price (Y) in the years 2011- 2015.....	57

LIST OF APPENDICES

NO.	Figures	Page
1	Output SPSS 13.....	ix
2	List of Companies	xiii
3.	Results of Regression	