

## ABSTRAK

**Irma Oktaviani, 1300356. “Pengaruh Likuiditas dan *Leverage* Terhadap *Return* Saham Pada Perusahaan yang Terdaftar di Indeks LQ45 Periode 2011-2015”. Di bawah bimbingan Mayasari, S.E., M.M. dan Budhi Pamungkas Gautama, S.E., M.Sc.**

Penelitian ini dilatarbelakangi dengan fenomena menurunnya *return* saham pada perusahaan yang terdaftar di indeks LQ45 periode 2011-2015. Tujuan dari penelitian ini ialah untuk mengetahui gambaran likuiditas dengan indikator *current ratio*, *leverage* dengan indikator *total debt to equity ratio*, dan *return* saham. Selain itu, untuk mengetahui pengaruh likuiditas terhadap *return* saham dan pengaruh *leverage* terhadap *return* saham pada perusahaan yang terdaftar di indeks LQ45 periode 2011-2015.

Metode penelitian yang digunakan ialah metode deskriptif dan verifikatif. Adapun dalam penelitian ini dari 45 perusahaan yang terdaftar di indeks LQ45, diambil 18 perusahaan dengan menggunakan teknik *purposive sampling*. Data yang digunakan adalah data sekunder *current ratio* (CR), *total debt to equity ratio* (DER), dan *return* saham pada perusahaan yang terdaftar di indeks LQ45 periode 2011-2015.

Hasil penelitian ini menunjukkan perkembangan likuiditas berfluktuatif cenderung menurun, perkembangan *leverage* terus meningkat dan perkembangan *return* saham berfluktuatif cenderung menurun. Teknik analisis yang digunakan ialah regresi linier multipel, uji asumsi klasik dan uji hipotesis dengan menggunakan uji keberartian regresi (uji F) dan uji keberartian koefisien arah regresi (uji t). Berdasarkan uji keberartian regresi (uji F) diperoleh hasil penelitian bahwa likuiditas dan *leverage* memiliki tingkat keberartian terhadap *return* saham. Berdasarkan uji keberartian koefisien arah regresi (uji t) diperoleh likuiditas tidak berpengaruh terhadap *return* saham. Sementara itu, *leverage* berpengaruh positif terhadap *return* saham.

Kata kunci : Likuiditas, *Leverage*, *Current Ratio*, *Total Debt to Equity Ratio*, *Return* Saham, Indeks LQ45

## **ABSTRACT**

***Irma Oktaviani, 1300356. "The Influence of Liquidity and Leverage to Stock Return at Company Listed in LQ45 Index Period of 2011-2015". Under Supervision of Mayasari, S.E., M.M. and Budhi Pamungkas Gautama, S.E., M.Sc.***

*The background of this research was the phenomena of declining stock return at company listed in LQ45 index during period of 2011-2015. This research aimed to describe the liquidity by using the indicator of current ratio, the leverage by using the indicator of total debt to equity ratio, and stock return. Meanwhile to discover the influence of liquidity to stock return and the influence of leverage to stock return at company listed in LQ45 index period of 2011-2015.*

*The research method implemented in this research is descriptive and verificative methods. In this research out of 45 companies listed in LQ45 Index, 18 companies were taken by using purposive sampling technique. This research used secondary data of current ratio (CR), total debt to equity ratio (DER), and stock return at company listed in LQ45 index period of 2011-2015.*

*The results of this research shows that current ratio growth fluctuated tended to decrease, total debt to equity ratio growth continue to increase and stock return growth fluctuated tended to decrease. The analysis technique used the multiple linear regression analysis, the classic assumption test, and the hypothesis test was done using significance of regression test (F test) and significance of coefficient test (t test). Based on significance of regression test (F test), the result of this research indicated that liquidity and leverage were significant to stock return. Based on significance of coefficient test (t test), liquidity did not had influence to stock return. Meanwhile, leverage had positive influence to stock return.*

*Keywords : Liquidity, Leverage, Current Ratio, Total Debt to Equity Ratio, Stock Return, LQ45 Index*