

**PENGARUH *FINANCIAL LEVERAGE* DAN PROFITABILITAS  
TERHADAP HARGA SAHAM  
(Studi Pada Perusahaan Sub Sektor Perkebunan yang Terdaftar Di Bursa  
Efek Indonesia Tahun 2011-2015)**

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**ABSTRAK**

Penelitian ini bertujuan untuk mengetahui pengaruh *financial leverage* dan profitabilitas terhadap harga saham. Metode yang digunakan adalah metode deskriptif verifikatif. Adapun teknik pengumpulan data yang dilakukan yaitu metode dokumentasi dengan menggunakan data sekunder yang diperoleh dari *website* Bursa Efek Indonesia berupa laporan keuangan dan laporan tahunan dari tahun 2011-2015. Populasi dari penelitian ini adalah perusahaan subsektor perkebunan yang terdaftar di Bursa Efek Indonesia sebanyak 15 perusahaan selama lima tahun dari 2011-2015. Teknik pengambilan sampel berdasarkan *purposive sampling* diperoleh sampel sebanyak 6 perusahaan selama lima tahun dari 2011 sampai 2015 hingga mendapatkan 30 data observasi. Berdasarkan hasil pengujian hipotesis menunjukkan bahwa *financial leverage* dan profitabilitas secara simultan berpengaruh terhadap harga saham. Sedangkan secara parsial *financial leverage* berpengaruh negatif terhadap harga saham dan profitabilitas berpengaruh positif terhadap harga saham.

**Kata kunci :** *financial leverage, profitabilitas, harga saham*

***THE EFFECT OF FINANCIAL LEVERAGE AND PROFITABILITY TO  
STOCK PRICE  
(Study at Plantation Subsector Companies that Registered in Indonesia Stock  
Exchange in 2011-2015)***

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***ABSTRACT***

*The purpose of this research is to find the effect of financial leverage and profitability to stock price at plantation companies which are listed in Indonesian Stock Exchange. The method that has been conducted is descriptive verificative and documentation for collecting data by using secondary data collected from financial and annual report in the website of Indonesian stock exchange from 2011 to 2015. Population from this research is companies which are listed in Indonesian Stock Exchange as much as 15 companies in five years from 2011 to 2015. The technique for collecting sample is purposive sampling to get 6 companies in five years from 2011 to 2015 to get 30 observation data. Based on tested hypothesis of this research indicates that financial leverage and profitability simultaneously have a significant effect to stock price. In partially, financial leverage have a significant negative effect to stock price and profitability have a significant positive effect to stock price.*

***Keywords:*** *financial leverage, profitability, stock price*