

ABSTRAK

Ferry Ferdiansyah, 0707599. Pengaruh Profitabilitas dan Nilai Pasar Terhadap Return Saham pada PT. Bakrieland Development.Tbk di Bursa Efek Indonesia. Di bawah bimbingan Maya Sari, SE. MM.

Penelitian ini dilatarbelakangi oleh turunnya *return* saham yang didapat oleh PT. Bakrieland Development.Tbk. Penelitian ini bertujuan untuk mengetahui gambaran profitabilitas yang diukur dengan *Earning per Share* (EPS), nilai pasar yang diukur dengan *Price to Book Value* (PBV) dan *return* saham pada PT. Bakrieland Development.Tbk di Bursa Efek Indonesia. Serta untuk menguji pengaruh *Earning per Share* (EPS) dan *Price to Book Value* (PBV) terhadap *return* saham.

Metode penelitian yang digunakan adalah metode deskriptif dan verifikatif, kemudian teknik analisis yang digunakan adalah regresi linier berganda, pengujian hipotesis menggunakan teknik analisis korelasi *pearson product moment*, koefisien determinasi dan uji hipotesis dengan menggunakan uji F dan uji t. Data yang digunakan adalah data sekunder EPS, PBV dan *return* saham PT. Bakrieland Development.Tbk di Bursa Efek Indonesia dari tahun 2008 – 2012. Penelitian ini menggunakan sampel sebanyak 20 kuartal.

Hasil dari penelitian ini, secara parsial variabel *Earning per Share* (EPS) tidak berpengaruh terhadap *return* saham. Sedangkan variabel *Price to Book Value* (PBV) berpengaruh secara signifikan dan positif terhadap *return* saham. Hasil dari uji simultan menggunakan uji F, menyatakan bahwa Profitabilitas (EPS) dan Nilai Pasar (PBV) secara bersama-sama berpengaruh signifikan terhadap *return* saham. Nilai dari R^2 adalah 0,468 yang menunjukkan bahwa pengaruh dari EPS dan PBV terhadap *return* saham sebesar 46,8%, sedangkan sisanya sebesar 53,2% dipengaruhi oleh faktor lainnya yang tidak ada di dalam penelitian ini.

Kata Kunci : Profitabilitas, Nilai Pasar, *Earning per Share*, *Price to Book Value*, *Return* Saham.

ABSTRACT

Ferry Ferdiansyah, 0707599. The influence of Profitability and Market Value to the Stock Return on PT. Bakrieland Development.Tbk in Indonesia Stock Exchange. Under the guidance of Maya Sari, SE. MM.

The research was motivated by the decline in stock returns earned by the company in the PT. Bakrieland Development.Tbk. The purpose of this research is to reveal the profitability which is measured by Earning per Share (EPS)market value which ismeasuredby Price to Book Value (PBV) and stock returns in the PT. Bakrieland Development.Tbk in Indonesia Stock Exchange. And to determine the effect of Earning per Share (EPS) and Price to Book Value (PBV) to stock return.

The method that used in this research is descriptive and verification method. This research used secondary data such asEPS, PBV, and stock return of thePT. Bakrieland Development.Tbk in Indonesia Stock Exchange from year 2008 to 2012. This research used 20 quarters for its sample. The analytcal technique that used is multiple linear regression, hypothesis testing using the technique of pearson product moment correlation analysis, the coefficient of determination and hypothesis test using the F test and t test.

The results of this research shows that a partial variable Earning per Share (EPS) is no significanton stock return. While the Price to Book Value (PBV) variables has significant influence and have positive effect on stock returns. The results of simultaneous tests that using the F test, shows that profitability (EPS) and market value (PBV) have jointly significant effect on stock returns. The value of R^2 is 0.468 which shows that the influence of the EPS and PBV to stock return is46.8%, while the other remaining 53.2% is influenced by other factors that are not examined in this research.

Keywords: Profitability, Market Value, Earning per Share, Price to Book Value, Stock Return