

ABSTRAK

PENGARUH *DIVIDEN PAYOUT RATIO (DPR)*, *RETURN ON EQUITY (ROE)*, DAN *INVESTMENT OPPORTUNITY SET (IOS)* TERHADAP RETURN SAHAM PADA PERUSAHAAN *CONSUMER GOODS* YANG TERDAFTAR PADA DI BURSA EFEK INDONESIA PERIODE TAHUN 2014-2018.

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Tugas Akhir (Tesis) ini bertujuan untuk menganalisis pengaruh karakteristik perusahaan terhadap return saham. Desain penelitian ini bersifat kausalitas dengan unit analisisnya adalah perusahaan dari sampel yang diambil dengan teknik *purposive sampling* pada populasi perusahaan *Consumer Goods* terdaftar di BEI. Teknik analisis yang digunakan dengan bantuan program SPSS 23.0.

Hasil dari penelitian yaitu *Dividen Payout Ratio (DPR)* berpengaruh terhadap Return saham. Artinya peningkatan DPR mendorong adanya kenaikan return saham. *Return on Equity (ROE)* tidak berpengaruh positif dan signifikan terhadap Return saham dikarenakan investor tidak begitu memperhatikan ROE dalam mengambil keputusan membeli atau menjual saham. dan *Investment Opportunity Set (IOS)* tidak berpengaruh signifikan terhadap Return saham. Sedangkan secara simultan bahwa *Dividen Payout Ratio (DPR)*, *Return on Equity (ROE)*, dan *Investment Opportunity Set (IOS)* secara bersama-sama (simultan) berpengaruh terhadap Return Saham

Kata kunci : *Dividen Payout Ratio (DPR)*, *Return on Equity (ROE)*, *Investment Opportunity Set (IOS)*, Return Saham

ABSTRACT

THE EFFECT OF PAYOUT RATIO (DPR) DIVIDEND, RETURN ON EQUITY (ROE), AND INVESTMENT OPPORTUNITY SET (IOS) ON STOCK RETURNS IN GOODS CONSUMER COMPANIES LISTED IN INDONESIA STOCK EXCHANGE PERIOD 2014-2018.

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This Final Project (Thesis) aims to analyze the effect of company characteristics on stock returns. The design of this study is causality with the unit of analysis is the company from the sample taken by purposive sampling technique in the population of consumer goods companies listed on the IDX. The analysis technique used with the help of the SPSS 23.0 program.

The results of the study are Dividend Payout Ratio (DPR) affect stock returns. This means that an increase in the DPR encourages an increase in stock returns. Return on Equity (ROE) does not have a positive and significant effect on stock returns because investors do not pay much attention to ROE in making decisions to buy or sell shares. and Investment Opportunity Set (IOS) have no significant effect on stock returns. While simultaneously that Dividend Payout Ratio (DPR), Return on Equity (ROE), and Investment Opportunity Set (IOS) together (simultaneously) affect the Stock Return

Keywords: Dividend Payout Ratio (DPR), Return on Equity (ROE), Investment Opportunity Set (IOS), Stock Return