

## ABSTRAK

Judul : Pengaruh Inflasi, Suku Bunga Bi, Nilai Tukar Kurs Rupiah Terhadap Dolar Dan *Price Earning Ratio* (Per) Terhadap *Return* Saham LQ45 Di Bursa Efek Indonesia

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Harga saham di pasar modal dipengaruhi oleh banyak faktor baik itu secara internal perusahaan dan eksternal perusahaan. Faktor eksternal perusahaan dapat dipengaruhi oleh faktor ekonomi yaitu Inflasi, Suku Bunga BI dan Nilai Tukar Kurs Rupiah terhadap US Dollar sedangkan dari sisi faktor internal yaitu dapat dipengaruhi oleh *Price Earning Ratio*/ Penelitian ini bertujuan untuk mengetahui apakah ada pengaruh Inflasi, Suku Bunga, Kurs, dan *Price Earning Ratio* terhadap *Return* saham di perusahaan LQ 45 baik secara parsial maupun simultan. Pendekatan yang digunakan adalah pendekatan asosaitif. Populasi penelitian ini adalah seluruh perusahaan LQ 45 yang terdaftar di Bursa Efek Indonesia ditahun 2014 - 2018. Sampel yang digunakan yaitu *purposive sampling*. Metode analisis yang digunakan yaitu metode analisis regresi linear berganda, uji asumsi klasik, uji hipotesis, dan koefisien determinasi dengan menggunakan software SPSS 22.0. Berdasarkan hasil penelitian dapat disimpulkan bahwa: (1) secara simultan inflasi, suku bunga, kurs, dan *Price Earning Ratio* berpengaruh signifikan terhadap *Return* saham di perusahaan LQ 45 di Bursa Efek Indonesia tahun 2014-2018. (2) inflasi berpengaruh negatif dan tidak signifikan terhadap *Return* saham, (3) suku bunga BI berpengaruh negatif dan tidak signifikan terhadap *Return* saham, (3) Nilai kurs berpengaruh positif dan signifikan terhadap *Return* saham, (4) *Price Earning Ratio* berpengaruh positif dan signifikan terhadap *Return* saham.

**Kata Kunci** : Inflasi, Suku Bunga BI Rate, Nilai Kurs, *Price Earning Ratio*, *Return* saham

## ABSTRACT

Title : Influence of Inflation, Bi Interest Rates, Exchange Rates of Rupiah Against Dollar and *Price Earning Ratio* (Per) on LQ45 Company Stock *Returns* on the Indonesia Stock Exchange

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Stock prices on the capital market are influenced by many factors both internally the company and external companies. The company's external factors can be influenced by economic factors, namely inflation, BI interest rates and the exchange rate of the Rupiah against the US Dollar, while in terms of internal factors that can be influenced by *Price Earning Ratio* / This study aims to determine whether there is an influence of inflation, interest rates, exchange rates, and *Price Earning Ratio* for stock *Returns* in LQ 45 companies either partially or simultaneously. The approach used is an associative approach. The population of this research is all LQ 45 companies listed on the Indonesia Stock Exchange in 2014 - 2018. The sample used is purposive sampling. The analytical method used is multiple linear regression analysis methods, the classic assumption test, hypothesis testing, and the coefficient of determination using SPSS 22.0 software. Based on the results of the study it can be concluded that: (1) simultaneous inflation, interest rates, exchange rates, and *Price Earning Ratios* have a significant effect on stock *Returns* in LQ 45 companies on the Indonesia Stock Exchange in 2014-2018. (2) inflation has a negative and not significant effect on stock *Returns*, (3) BI interest rates have a negative and not significant effect on stock *Returns*, (3) Exchange rates have a positive and significant effect on stock *Returns*, (4) the *Price Earning Ratio* has a positive and significant to stock *Returns*.

**Keywords:** Inflation, BI Rate, Exchange Rate, *Price Earning Ratio*, stock *Returns*