

# **PENGARUH *PRICE EARNING RATIO*, *FIRM SIZE*, *LIQUIDITY*, DAN *OPERATING CASH FLOW* TERHADAP *STOCK RETURN***

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## **ABSTRAK**

Tujuan dari penelitian ini untuk menganalisis pengaruh *Price Earning Ratio*, *Firm Size*, *Liquidity*, serta *Operating Cash Flow* terhadap *Stock Return*. Terdapat empat variabel independen yang digunakan pada penelitian ini, yaitu *Price Earning Ratio* yang diproksikan dengan PER, *Firm Size* yang diproksikan dengan *Size*, *Liquidity* yang diproksikan dengan *Current Ratio* (CR), dan *Operating Cash Flow* yang diproksikan dengan OCF. Serta satu variabel independen yaitu *Stock Return* yang diproksikan dengan SR. Terdapat 16 dari total 30 perusahaan yang dapat memenuhi kriteria sampel pada perusahaan transportasi dan logistik yang tercatat dalam Bursa Efek Indonesia (BEI) selama tahun 2019-2021. Hasil dari penelitian ini membuktikan bahwa variabel *Price Earning Ratio*, *Liquidity*, serta *Operating Cash Flow* berdampak positif terhadap *Stock Return*. Sedangkan variabel *Firm Size* berdampak negatif terhadap *Stock Return*. Penelitian ini dapat berguna bagi suatu perusahaan agar mampu menjaga performa perusahaan tersebut guna memenuhi harapan para investor dalam memberikan *retrun* saham. Serta bagi para investor agar lebih cermat saat mengambil keputusan dalam berinvestasi untuk mencapai *return* saham yang diharapkan.

**Kata Kunci:** *Price Earning Ratio*; Ukuran Perusahaan; Likuiditas; Arus Kas Aktivitas Operasi; Pengembalian Saham

***THE EFFECT OF PRICE EARNING RATIO, FIRM SIZE,  
LIQUIDITY, AND OPERATING CASH FLOW ON STOCK RETURN***

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**ABSTRACT**

*The purpose of this research is to analyze the effect of Price Earning Ratio, Firm Size, Liquidity, and Operating Cash Flow on Stock Return. There are four independent variables used in this study, namely Price Earning Ratio proxied by PER, Firm Size proxied by Size, Liquidity proxied by Current Ratio (CR), and Operating Cash Flow proxied by OCF. As well as one independent variable, namely Stock Return proxied by SR. There are 16 out of a total of 30 companies that can meet the sample criteria for transportation and logistics companies listed on the Indonesia Stock Exchange (IDX) during 2019-2021. The results of this study prove that the variables Price Earning Ratio, Liquidity, and Operating Cash Flow have a positive impact on Stock Return. Meanwhile, the Firm Size variable has a negative impact on Stock Return. This research can be useful for a company to be able to maintain the company's performance in order to meet investors' expectations in providing stock returns. As well as for investors to be more careful when making investment decisions to achieve the expected stock return.*

**Keywords:** *Price Earning Ratio; Firm Size; Liquidity; Operating Cash Flow; Stock Return*