

## ABSTRAKSI

**LIVIA GUSENDA. 2016.** Analisis pengaruh inflasi, tingkat suku bunga, *debt to equity ratio*, *price earning ratio*, dan *current ratio* terhadap *return* saham pada industri *food and beverages* yang terdaftar di Bursa Efek Indonesia (BEI) periode 2010-2014 (**dibimbing oleh Dr. MF. Arrozi Adhikara, SE, M.Si, Akt., CA**).

Penelitian ini dilakukan untuk mengetahui : Pengaruh inflasi terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014, Pengaruh tingkat suku bunga terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014, Pengaruh *debt to equity ratio* (DER) terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014, Pengaruh *price earning ratio* (PER) terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014, Pengaruh *current ratio* (CR) terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014, pengaruh secara simultan antara inflasi, tingkat suku bunga, *debt to equity ratio*, *price earning ratio*, dan *current ratio* terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014.

Penelitian ini merupakan jenis kuantitatif karena didalamnya mengacu pada perhitungan data penelitian yang berupa angka-angka. Variabel penelitian ini meliputi variabel dependen dan variabel independen. Sampel dalam penelitian ini adalah industri *food and beverages* di BEI periode 2010-2014. Pemilihan sampel menggunakan metode sampel jenuh, dengan jumlah 65 (enam puluh lima) perusahaan selama 2010-2014. Teknis pengujian dalam penelitian ini menggunakan analisis regresi linier berganda dan menggunakan aplikasi SPSS versi 17 sebagai alat uji. Metode analisis yang digunakan meliputi uji deskriptif statistik, uji asumsi klasik (uji normalitas, uji multikolinearitas, uji heterokedastisitas, uji autokorelasi) dan pengujian hipotesis.

Berdasarkan hasil analisis statistic dapat disimpulkan : Inflasi berpengaruh negatif dan signifikan terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014, hal ini ditunjukkan oleh distribusi t hitung sebesar -0.223 dan nilai signifikansi sebesar 0.002 lebih kecil dari taraf signifikansi 5%. Tingkat suku bunga berpengaruh negatif dan tidak signifikan terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014, hal ini ditunjukkan oleh distribusi t hitung sebesar -0.038 dan nilai signifikansi sebesar 0.632 lebih besar dari taraf signifikansi 5%. *Debt to Equity Ratio* (DER) berpengaruh negatif dan tidak signifikan terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014, hal ini ditunjukkan oleh distribusi t hitung sebesar -0.041 dan nilai signifikansi sebesar 0.835 lebih besar dari taraf signifikansi 5%. *Price Earning Ratio* (PER) berpengaruh negatif dan tidak signifikan terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014, hal ini ditunjukkan oleh distribusi t hitung sebesar -0.003 dan nilai signifikansi sebesar 0.764 lebih besar dari taraf signifikansi 5%. *Current Ratio* (CR) berpengaruh negatif dan tidak signifikan terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014, hal ini ditunjukkan oleh distribusi t hitung sebesar -0.063 dan nilai signifikansi sebesar 0.793 lebih besar dari taraf signifikansi 5%. Inflasi, tingkat suku bunga, *debt to equity ratio*, *price earning ratio*, dan *current ratio* secara simultan berpengaruh signifikan terhadap *return* saham industri *food and beverages* di BEI periode 2010-2014, hal ini ditunjukkan dengan distribusi F hitung sebesar 0.026 lebih kecil dari taraf signifikansi sebesar 0.05.

**Kata Kunci : Inflasi, Tingkat Suku Bunga, Debt to Equity Ratio, Price Earning Ratio, Current Ratio, Return Saham.**

## ABSTRACT

**LIVIA GUSENDA. 2016.** *Analysis of effect of inflation, interest rate, debt to equity ratio, price earnings ratio and current ratio on return of shares in food and beverages industry listed in Indonesia Stock Exchange (IDX) period 2010-2014 (guided by Dr. MF. Arrozi Adhikara, SE, M.Si., Akt., CA)*

This study was conducted to determine: Effects of inflation on stock returns food and beverages industry in the period 2010-2014 BEI, Effect of interest rates on stock returns food and beverages industry in the period 2010-2014 BEI, Influence debt to equity ratio (DER) to return food and beverages industry shares on the stock Exchange in 2010-2014, Effect of price earning ratio (PER) on stock returns in the food and beverages industry BEI 2010-2014, Effect current ratio (CR) to return stock food and beverages industry in BEI period of 2010 - 2014, the effect of simultaneously between inflation, interest rates, debt to equity ratio, price-earnings ratio and current ratio on stock returns in the food and beverages industry BEI 2010-2014.

This research is quantitative because in reference to the calculation of research data in the form of numbers. The variables of the study include the dependent variable and independent variables. The sample in this study is the food and beverages industry in BEI period 2010-2014. The sample selection using saturated sample, the number of 65 (sixty-five) companies during 2010-2014. Technical testing in this study using multiple linear regression analysis and using SPSS version 17 as a testing tool. Analysis methods used include descriptive statistics test, classic assumption test (normality test, multicollinearity, heterocedasticity test, autocorrelation) and hypothesis testing.

Based on the results of statistical analysis can be concluded: Inflation is a significant negative effect on stock returns in the food and beverages industry BEI 2010-2014 period, this is indicated by the distribution of t at -0223 and a significance value of 0.002 is smaller than the significance level of 5%. The interest rate and no significant negative effect on stock returns in the food and beverages industry BEI 2010-2014 period, this is indicated by the distribution of t at -0038 and a significance value of 0632 is greater than the significance level of 5%. Debt to Equity Ratio (DER) and no significant negative effect on stock returns in the food and beverages industry BEI 2010-2014, this is indicated by the distribution of t at -0041 and a significance value of 0835 is greater than the significance level of 5%. Price Earning Ratio (PER) and no significant negative effect on stock returns in the food and beverages industry BEI 2010-2014, this is indicated by the distribution of t at -0003 and a significance value of 0764 is greater than the significance level of 5%. Current Ratio (CR) and no significant negative effect on stock returns in the food and beverages industry BEI 2010-2014, this is indicated by the distribution of t at -0063 and a significance value of 0793 is greater than the significance level of 5%. Inflation, interest rates, debt to equity ratio, price-earnings ratio and current ratio simultaneously significant effect on stock returns in the food and beverages industry BEI 2010-2014 period, it ditunjukkan with distribution F arithmetic of 0.026 is smaller than the significance level 0.05.

**Keywords:** *Inflation, Interest Rate, Debt to Equity Ratio, Price Earning Ratio, Current Ratio, Return Stocks.*