

INTISARI

Penelitian ini bertujuan untuk mengetahui pengaruh kinerja keuangan terhadap harga saham yang diproksikan dengan *return* saham. Kinerja keuangan dari suatu perusahaan merupakan salah satu faktor yang menentukan keputusan investor mengenai transaksi saham. Perusahaan lebih memperhatikan kinerja keuangannya karena persepsi investor atas kinerja keuangan dapat mempengaruhi permintaan atas saham. Kinerja keuangan yang digunakan dalam penelitian ini ditinjau menggunakan rasio *dividend yield* (DY), *book to market* (B/M) dan *earning yield* (EY).

Penelitian ini menggunakan pendekatan kuantitatif dengan menggunakan metode regresi linier berganda. Penelitian ini menggunakan sampel berupa perusahaan yang tergabung dalam Sektor Aneka Industri yang terdaftar di PT Bursa Efek Indonesia Periode 2007-2011 dengan total 31 perusahaan.

Hasil penelitian menunjukkan bahwa variabel *dividend yield* (DY) berpengaruh negatif tidak signifikan terhadap harga saham. Variabel *book to market* (B/M) berpengaruh negatif signifikan terhadap harga saham sementara *earning yield* (EY) berpengaruh positif signifikan terhadap harga saham.

Kata kunci : Harga saham, *earning yield*, *book to market*, *dividend yield*.

ABSTRACT

The objective of this research is to know effect of financial performance on stock price which proxied by stock return. Firm's financial performance is one of the factors that determine investor's decision about stock trade. Firms pay more attention to their financial performance because investor's persception about financial performance can affect stock demand. Financial performance that uses in this research are reviewed using dividend yield ratio (DY), book to market ratio (B/M) dan earning yield ratio (EY).

This research uses quantitative approach with multiple regression methods. This study uses sample of frims that included mescellaneous industry that listed in Indonesian Stock Exchange during 2007-2011 with total of 31 companies.

The results showed that dividend yield (DY) has negative not significantly effect on stock price. Book to market (B/M) has negative and significantly effect on stock price while earning yield (EY) has positive and significantly effect on stock price.

Keywords : Stock price, earning yield, book to market, dividend yield.