

ABSTRAK

Fakultas Ekonomi dan Bisnis
Program Studi S-1 Akuntansi
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Fesyia Nur Aisyah
121.2015.132

Analisis Faktor Fundamental, *Economic Value Added* dan *Market Value Added* Terhadap *Return Saham* dan Tinjauannya serta Sudut Pandang Islam

Penelitian ini bertujuan untuk menganalisis pengaruh *Debt to Equity Ratio* (DER), *Return On Investment* (ROI), *Economic Value Added* (EVA), *Net Profit Margin* (NPM) dan *Market Value Added* (MVA) terhadap *Return Saham* kelompok bisnis Astra dan Lippo periode 2013-2018. Penelitian menggunakan data sekunder yaitu laporan keuangan perusahaan kelompok bisnis Astra dan Lippo periode 2013-2018. Metode analisis yang digunakan adalah analisis data panel dengan tingkat signifikan 5%. Berdasarkan hasil penelitian menunjukkan bahwa variabel *Market Value Added* (MVA) berpengaruh positif dan signifikan terhadap *Return Saham* dan variabel *Economic Value Added* (EVA) berpengaruh negatif dan signifikan terhadap *Return Saham*. Sedangkan *Debt to Equity Ratio* (DER) dan *Return On Investment* (ROI) dan *Net Profit Margin* (NPM) tidak berpengaruh terhadap *Return Saham*.

Kata Kunci: *Return Saham*, DER, ROI, NPM, EVA dan MVA.

ABSTRACT

Faculty of Economy and Business

S-1 of Accounting Major

2019

Fesya Nur Aisyah

121.2015.132

The Effect of Fundamental Factor of Company, Economic Value Added, and Market Value Added Against Stock Return With Seen From the Perspective of Islam

This study aimed to analyze the influence of Debt to Equity Ratio (DER), Return On Investment (ROI), Net Profit Margin (NPM), Economic Value Added (EVA) and Market Value Added (MVA) on the Stock Return Group of Business Astra and Lippo during 2013-2018. The study used secondary data that is financial report during 2013-2018. The analytical method used is panel data with a significant level of 5%. Based on the research results at the time of pre-crisis shows that the variable Market Value Added (MVA) have positive and significant impact on Stock Return and variable Economic Value Added (EVA) have negative and significant impact on Stock Return. While the Debt to Equity Ratio (DER), Return On Investment (ROI) and Net Profit Margin (NPM) dont have impact on Stock Return.

Keyword: Stock Return, DER, ROI, NPM, EVA and MVA.