

ABSTRACT

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Analysis Of Price Overpriced, Stock Returns, Trading Stock Liquidity and Trading Frequency on Stock Split Decision and Reviewed by the Viewpoint of Islam.

110 + xv pages, 13 tables, 9 pictures and 11 enclosures

Abstract Description

The objectives of the research are to find out empirical evidence of the the effect of Price Overpriced, Stock Returns, Trading Stock Liquidity and Trading Frequency on Stock Split Decision. Price Overpriced in this research is measured by price earning ratio (PER), Stock Returns is measured by comparison of stock prices, Trading Stock Liquidity is measured by Trading Volume Activity (TVA) and Trading Frequency is measured by how often buying and selling shares occur. This study uses secondary data were taken from the company go public which are listed in Bursa Efek Indonesia. 51 companies selected as study samples on the period of 2012 until 2016 based on purposive sampling method. The analysis method of this research using multiple regression nwith the significance level at 5%. Based on the result shows that Price Overpriced and Trading Frequency have a negative influence and does not have a significance relation on Stock Split Decision. Stock Returns and Trading Stock Liquidity have a positive influence and does have a significant relation on Stock Split Decision.

Keywords: Price Overpriced, Stock Returns, Trading Stock Liquidity, Trading Frequency and Stock Split Decision.

ABSTRAK

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Analisis Tingkat Kemahalan Harga, *Return* Saham, Likuiditas Perdagangan Saham dan Frekuensi Perdagangan Terhadap Keputusan *Stock Split* dan Tinjauannya Dari Sudut Pandang Islam.

110 + xv halaman, 13 tabel, 9 gambar dan 11 lampiran

Uraian Abstrak

Penelitian ini bertujuan untuk mendapatkan bukti empiris dari pengaruh Tingkat Kemahalan Harga, Return Saham, Likuiditas Perdagangan Saham dan Frekuensi perdagangan Terhadap Keputusan Stock Split. Tingkat Kemahalan Harga diukur menggunakan *price earning ratio* (PER), Return Saham diukur menggunakan perbandingan harga saham, Likuiditas Perdagangan Saham diukur menggunakan *trading volume activity* (TVA) dan Frekuensi Perdagangan diukur menggunakan seberapa sering transaksi jual beli saham terjadi. Penelitian ini menggunakan data sekunder yaitu perusahaan *go public* yang tercatat di Bursa Efek Indonesia. Sampel yang digunakan sebanyak 51 perusahaan dengan periode tahun 2012 - 2016 melalui metode *purposive sampling*. Metode analisis yang digunakan adalah regresi berganda dengan tingkat signifikansi 5%. Berdasarkan hasil penelitian disimpulkan bahwa variabel tingkat kemahalan harga dan frekuensi perdagangan berpengaruh negatif dan tidak signifikan terhadap keputusan *stock split*. Variabel *return* saham dan likuiditas perdagangan saham berpengaruh positif dan signifikan terhadap keputusan *stock split*.

Kata kunci: Tingkat Kemahalan Harga, Return Saham, Likuiditas Perdagangan Saham, Frekuensi Perdagangan, dan Keputusan *Stock Split*.