

FAKTOR – FAKTOR YANG MEMPENGARUHI RETURN SAHAM PERUSAHAAN BATUBARA

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This research aims to find out determine the effect of financial ratio, company size and GDP on stock return of 11 coal companies which are listed on the Indonesia Stock Exchange (BEI) for period 2008-2016. The research was designed as a descriptive study and verification by using secondary data. Data were analyzed using multiple panel data regression and t-test Independent variable that used in this research are profitability, liquidity, solvability management activity, company value, and company size. Dependent variable is stock return. GDP China and GDP India will be used as independent or moderation variable.

Based on the analysis of regression panel data, GDP China and GDP India as moderation variable give the best result with the highest adjusted R^2 . The results showed that profitability and GDP India give positive significant to stock return, company value, company size and GDP China give negative significant to stock return, management activity and solvability do not have significant to stock return.

Keywords : profitability, solvability, liquidity, management activity, company value, company size, stock return, GDP, moderation variable