ANALISIS PENGARUH EARNINGS PER SHARE (EPS), PRICE EARNINGS RATIO (PER) DAN PRICE TO BOOK VALUE (PBV) TERHADAP HARGA SAHAM PERUSAHAAN AUTOMOTIVE AND ALLIED PRODUCTS YANG LISTING DI BURSA EFEK INDONESIA PERIODE 2007 – 2010

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ABSTRAK

Tujuan dari penelitian ini adalah mengetahui pengaruh *Earnings per Share* (EPS), *Price Earnings Ratio* (PER) dan *Price to Book Ratio* (PBV) terhadap harga saham perusahaan *Automotive and Allied Products* yang *listing* pada tahun 2007- 2010. Perusahaan sampel merupakan perusahaan *Automotive and Allied Products* yang *listing* dan telah telah memenuhi kriteria yang ditentukan. Perusahaan sampel yang diperoleh sebanyak 9 perusahaan. Penelitian ini menggunakan teknik regresi berganda (multiple regression) dengan melakukan uji F dan uji t pada *level of significance* 5% ($\alpha = 0.05$). Dari hasil uji F menunjukkan bahwa EPS, PER dan PBV secara simultan berpengaruh terhadap harga saham. Sedangan hasil dari uji t menunjukkan bahwa EPS, PER dan PBV memiliki nilai signifikansi dibawah 0.05 yaitu sebesar 0.000 (EPS), 0.032 (PER), dan 0.000 (PBV). Hal ini berarti EPS, PER, dan PBV secara parsial mempunyai pengaruh signifikan terhadap harga saham. Dari hasil pengujian koefisien determinasi (R) diperoleh hasil 80.6% variasi dari perubahan harga saham dapat dijelaskan EPS, PER, dan PBV. Sedangkan sisanya 19.4% dijelaskan variabel lain di luar model.

Kata kunci : Perusahaan *Automotive and Allied Products*, harga saham, *Earnings Per Share, Price Earning Ratio, Price to Book Value*.

ABSTRACT

The purpose of this research was to know the effects of Earning per Share (EPS), Price Earning Ratio (PER) and Price to Book Ratio (PBV) on the shares prices of the listed Automotive and Allied Products in 2007-2010. The sample companies were the listed Automotive and Allied Products and have met the criteria predetermined. The sample companies obtained were as many as 9 companies. This research used the multiple regression technique by conducting F-test and t-test on the level of significance of 5% ($\alpha = 0.05$). From F-test result it indicated that EPS, PER and PBV simultaneously had the effects on the shares prices. While t-test result indicated that EPS, PER and PBV had the significance value below 0.05 namely as much as 0.000 (EPS), 0.032 (PER) and 0.000 (PBV). This case meant that EPS, PER, and PBV partially had the significant effects on the shares prices. From the determination coefficient testing result (R^2) it was obtained result of 80.6% variance of the shares prices changes could be explained the EPS, PER and PBV. While from the remaining of 19.4% it could be described other variables beyond the model.

Key words: Automotive and Allied Products companies, stock prices, Earnings Per Share, Price Earning Ratio, Price to Book Value.

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