

ABSTRAK

RAHMI KURNIA NINGSIH. NIM 2019156027. Pengaruh Price Earning Ratio (PER) dan Dividend Payout Ratio (DPR) Terhadap Return Saham pada Perusahaan Perbankan yang Terdaftar di Bursa Efek Indonesia Periode 2018-2021. Dibawah bimbingan Ibu Dr. Ani Siska MY, SH, MM, MSM.

Penelitian ini menganalisis pengaruh Price Earning Ratio (PER) dan Dividend Payout Ratio (DPR) Terhadap Return Saham Perusahaan Perbankan yang Terdaftar di Bursa Efek Indonesia Periode 2018-2021. Sampel terdiri dari 13 perusahaan perbankan yang rutin menerbitkan laporan keuangan. Metode yang digunakan dalam penelitian ini adalah analisis regresi data panel (pooled data) dengan bantuan aplikasi (software) Eviews 12. Hasil penelitian menunjukkan bahwa PER memiliki pengaruh positif dan signifikan terhadap return saham, sedangkan DPR tidak berpengaruh signifikan terhadap return saham. Secara simultan, PER dan DPR berpengaruh signifikan terhadap return saham dengan nilai koefisien determinasi sebesar 80,24%. Temuan ini mengindikasikan bahwa investor cenderung mempertimbangkan PER dalam keputusan investasi, sementara kebijakan dividen bukan merupakan faktor utama. Berdasarkan hasil tersebut, investor disarankan untuk memperhatikan PER dalam strategi investasinya. Meskipun DPR tidak menunjukkan pengaruh signifikan, perusahaan tetap perlu merumuskan kebijakan dividen yang optimal. Penelitian selanjutnya diharapkan dapat memperluas objek penelitian untuk memberikan gambaran yang lebih komprehensif tentang pengaruh PER dan DPR terhadap return

saham di berbagai kondisi pasar.

Kata kunci: Dividend Payout Ratio (DPR), Price Earning Ratio (PER), Return Saham.

ABSTRACT

RAHMI KURNIA NINGSIH. NIM 2019156027. The Effect of Price Earning Ratio (PER) and Dividend Payout Ratio (DPR) on stock returns of banking companies listed on the Indonesia Stock Exchange for the period 2018-2021. Under the guidance of Mrs. Dr. Ani Siska MY, SH, MM, MSM.

This study analyzes the impact of Price Earning Ratio (PER) and Dividend Payout Ratio (DPR) on stock returns of banking companies listed on the Indonesia Stock Exchange for the period 2018-2021. The sample consists of 13 banking companies that regularly publish financial reports. The metode used in this research is panel data regression analysis (pooled data) with the help of Eviews 12 application (software). The results show that PER has a positive and significant effect on stock returns, while DPR does not have a significant impact on stock returns. Simultaneously, PER and DPR significantly influence stock returns with a coefficient of determination of 80.24%. These findings indicate that investors tend to consider PER in their investment decisions, while dividend policy is not a primary factor. Based on these results, investors are advised to pay attention to PER in their investment strategies. Although

DPR does not show a significant effect, companies still need to formulate optimal dividend policies. Future research is expected to broaden the scope of study to provide a more comprehensive picture of the influence of PER and DPR on stock returns across various market conditions.

Keywords: Dividend Payout Ratio (DPR), Price Earning Ratio (PER), Stock Returns.