

**PENGARUH *RETURN ON INVESTMENT*, *EARNING PER SHARE* DAN
DEBT TO EQUITY RATIO TERHADAP HARGA SAHAM DENGAN
PERCEIVED RISK SAHAM SEBAGAI VARIABEL MODERASI
(Perusahaan Sub Sektor Properti dan *Real Estate* yang terdaftar di Bursa
Efek Indonesia Tahun 2015-2019)**

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ABSTRAK

Tujuan penelitian ini adalah untuk mengetahui pengaruh *return on investment*, *earning per share* dan *debt to equity ratio* terhadap harga saham dengan *perceived risk* saham sebagai variabel moderasi pada perusahaan sub sektor properti dan real estate yang terdaftar di Bursa Efek Indonesia tahun 2015-2019. Teknik pengambilan sampel dalam penelitian ini menggunakan metode sensus (*sampling jenuh*) sehingga diperoleh sampel sebanyak 40 perusahaan. Metode analisis data yang digunakan dalam penelitian ini adalah *moderated regression analysis* (MRA). Hasil penelitian ini menunjukkan bahwa *return on investment* dan *debt to equity ratio* tidak berpengaruh signifikan terhadap harga saham, sedangkan *earning per share* berpengaruh signifikan terhadap harga saham. *Perceived risk* saham tidak dapat memoderasi pengaruh *return on investment* terhadap harga saham dan *perceived risk* saham tidak dapat memoderasi pengaruh *debt to equity ratio* terhadap harga saham sedangkan *perceived risk* saham hanya dapat memoderasi pengaruh *earning per share* terhadap harga saham.

Kata Kunci: Harga saham, ROI, EPS, DER, *perceived risk* saham.

***THE EFFECT OF RETURN ON INVESTMENT, EARNINGS PER SHARE
AND DEBT TO EQUITY RATIO ON STOCK PRICE WITH STOCK
PERCEIVED RISK AS A MODERATING***

***(Companies Sub Sector Property and Real Estate Listed on The Indonesian
Stock Exchange in 2015-2019)***

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ABSTRACT

The purpose of this study is to study the effect of return on investment, earnings per share and debt to equity ratio to stock price with perceived risk as a moderating variable in property and real estate sub-sector companies listed on the Indonesian stock exchange in 2015-2019. The sampling method used in this study is the census method (saturated sampling), in order to obtain a sample 40 companies. The method of analysis used in this moderated regression analysis (MRA). The results of this study indicate that the return on investment and debt to Equity Ratio not significant to stock price, while earnings per share is significant to stock price. perceived risk cannot moderate the effect of return on investment to stock price and perceived risk cannot moderate the effect of debt to equity ratio to stock price. while perceived risk just moderated the effect of earnings per share to stock price.

Kata Kunci: *Stock Price, ROI, EPS, DER, Perceived Risk.*