

ABSTRAK

Penelitian ini dilakukan untuk menguji dan menganalisis pengaruh *Current Ratio*, *Debt to Equity ratio*, *Net Profit Margin* dan *Return On Equity* terhadap harga saham. Selain itu, penelitian ini juga menguji dan menganalisis pengaruh *Current Ratio* terhadap harga saham yang dimoderasi *Retained Earnings* serta menguji dan menganalisis pengaruh *Debt to Equity ratio* terhadap harga saham yang dimoderasi *Retained Earnings*. Sampel dari penelitian ini adalah perusahaan-perusahaan yang terdaftar di Bursa Efek Indonesia (BEI) dan tergabung dalam indeks saham Kompas 100 sejak tahun 2013 sampai dengan tahun 2017. Metode dalam menentukan sampel menggunakan *purposive sampling* dan diperoleh sampel sejumlah 56 perusahaan. Untuk mengestimasi regresi menggunakan Eviews9, hasilnya mengindikasikan bahwa *current ratio*, *net profit margin (NPM)* dan *return on equity (ROE)* berpengaruh positif terhadap kenaikan harga saham. Sedangkan *debt to equity ratio* tidak mampu mempengaruhinya. Selain itu, hasil pengujian terhadap *retained earnings (RE)* sebagai variabel yang memoderasi pengaruh antara *current ratio* dan harga saham diketahui bahwa variabel *retained earnings (RE)* mampu memoderasi pengaruh *current ratio* terhadap harga saham, sedangkan *retained earnings (RE)* tidak mampu memoderasi pengaruh *debt to equity ratio* terhadap harga saham. Disamping faktor rasio keuangan tersebut, harga saham juga dipengaruhi oleh beberapa faktor lainnya.

Kata Kunci : *Current Ratio*, *Debt to Equity Ratio*, Indeks Saham Kompas 100, *Net Profit Margin (NPM)*, *Retained Earnings (RE)*, *Return On Equity (ROE)*

ABSTRACTION

This research was conducted to test and analyze the influence of Current Ratio, Debt to Equity Ratio, Net Profit Margin and Return On Equity on stock prices. In addition, this study also tested and analyzed the effect of Current Ratio on moderated stock prices by Retained Earnings and tested and analyzed the effect of Debt to Equity ratio on stock prices moderated by Retained Earnings. Samples from this study are companies listed on the Indonesia Stock Exchange (IDX) and incorporated in the Kompas 100 stock index from 2013 to 2017. The method of determining samples using purposive sampling and obtained a sample of 56 companies. To estimate the regression using Eviews9, the results indicate that the current ratio, net profit margin (NPM) and return on equity (ROE) have a positive effect on the increase in stock prices. While the debt to equity ratio is not able to influence it. In addition, the results of testing on retained earnings (RE) as a variable that moderates the influence of current ratio and stock price are known that the retained earnings variable (RE) is able to moderate the effect of current ratio on stock prices, while retained earnings (RE) are not able to moderate the influence of debt to equity ratio to stock prices. Besides these financial ratio factors, stock prices are also influenced by several other factors.

Keywords: Current Ratio, Debt to Equity Ratio, Kompas 100 stock index, Net Profit Margin (NPM), Retained Earnings (RE), Return On Equity (ROE).