

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh rasio likuiditas (current ratio), rasio leverage (debt to equity ratio) terhadap Yield To Maturity dan Peringkat Sukuk. Sampel yang digunakan adalah sukuk yang tercatat di Bursa Efek Indonesia dan juga dinilai oleh PT PEFINDO selama 2006-2014.

Teknik pemilihan sampel menggunakan *purposive sampling*. Sampel yang sesuai dengan kriteria sebanyak 29 perusahaan. Metode analisis data penelitian ini yaitu analisis regresi berganda. Hasil penelitian menunjukkan bahwa Peringkat Sukuk dan Leverage (Debt to Equity Ratio) berpengaruh negatif signifikan terhadap Yield To Maturity, sedangkan Likuiditas (current ratio) tidak berpengaruh terhadap Yield To Maturity, Likuiditas (current ratio) berpengaruh negatif signifikan terhadap Peringkat Sukuk, dan Leverage (debt to equity rasio) tidak berpengaruh terhadap Peringkat Sukuk. Hal ini menunjukkan bahwa dari tiap-tiap variabel memiliki alasan masing-masing yang dapat menyebabkan terjadinya negatif dan positif dari masing-masing hipotesis.

Kata Kunci : Current Ratio, Debt to Equity Ratio, Peringkat Sukuk, Yield To Maturity,

ABSTRACT

This research aims to analyze the impact of liquidity ratio (current ratio), leverage ratio (debt to equity ratio) toward yield to maturity and sukuk rating. The sample that used was sukuk that listed in Indonesian Stock Exchange and it was rated by PT PEFINDO during 2006-2014.

The technique that used to select the sample was purposive sampling. Based on this method, there are 29 companies that were suitable with the criteria. The analysis method that used in this research was multiple analysis linier regression with intervening variable. The result of this research was sukuk rating and Debt to Equity Ratio (DER) variables had significant negative impact to Yield To Maturity. In the other hand, liquidity (current ratio) did not give significant impact to Yield To Maturity, liquidity (current ratio) variables brought significant negative impact to sukuk rating and leverage (debt to equity ratio) did not give impact to sukuk rating. This result shows that each variable has its own reason which engender negative and positive effect from each hypotheses

Keywords : Current Ratio, Debt To Equity Ratio, Sukuk Rating, Yield To Maturity