

PROFITABILITY ANALYSE RATIO AND DEBT RATIO IN MINING AND
METAL INDUSTRIAL IN BEI PERIODE 2003-2008 AND THE EFFECT
AGAINSTS STOCK PRICE INDEX.

Capital market have growth in the civilian, it's seems that so many offered of securities. Civilian as investor have a purpose to get deviden and capital gain on investment activities. Every investor before invest their fund need right analyse methode. The most popular and easy analyse used is fundamental analyse. This methode focus on the financial performed of company. Based on investor's goal, more investor focus on profitability ratio especially Return On Equity (ROE). ROE measured potential return for stockholder. Not only see how the level of profit beared, but also it's important how the power of a finance company which measured by Debt to Equity Ratio (DER). Analyse of both ratio are important in their existence. The difference type of investor make a lot of technics of analyse used. The different bring a lot of factors which have an effect to the lastest stock price indexs. The definition in this research is how far the effect to the profitability ratio (ROE) and debt ratio (DER) against stock price index (IHSI), so that the meant which want to be achieved in research is to know how far the effect (ROE) and debt ratio (DER) againts stock price index on mining and metal industrial in BEI on period of 2003-2008. The submitted hipotesis is profitability

ratio (ROE) and debt ratio (DER) take effect significantly againsts stock price index (IHSI).

Statistic calculation methode used is linear regrestion tested from the SPSS version 13.0 program. Research variable uses Return On Equity (ROE) and Debt to Equity Ratio (DER) as X variable and stock price index (IHSI) as Y variable. Research object are three companies include in mining and metal industrial of BUMN which record their stock in BEI. Research period during six years in 2003-2008.

Research result conclude that, analyse of profitability ratio (ROE) had amount of average in 20,86%, 19,27% and 13,37% on PT.Aneka Tambang Tbk, PT.INCO Tbk and PT.Timah Tbk. Debt ratio (DER) on the companies had amount of average in 0,83(ANTM), 0,32(INCO) and 0,65(TINS). Regrestion linear tested's result showed the related fro independent variable (ROE and DER) and dependent variable (IHSI) in 59,2%. Simultant calculation result (tester F) could be concluded that independent variable (X) take effect with dependent variable (Y). On the partial tested (tester t) get profitability which measured ROE (X1) at mining and metal industrial in BEI effected significantly but positively to stock price index. Debt variable measured with DER (X2) effected significantly but negatively to stock price index that happen in mining and metal.