

ABSTRAK

PENGARUH *DIVIDEN PAYOUT RATIO*, *LEVERAGE*, PROFITABILITAS DAN PERILAKU *FOLLOWER INVESTOR* TERHADAP VOLATILITAS HARGA SAHAM (Studi Pada Perusahaan Pertambangan yang Terdaftar di BEI Tahun 2010-2015)

Oleh

Finky Eka Gesta Kharinda

Tujuan dari penelitian ini adalah untuk mengetahui pengaruh *dividen payout ratio*, *leverage*, profitabilitas dan perilaku *follower investor* terhadap volatilitas harga saham. Populasi yang digunakan adalah perusahaan pertambangan yang terdaftar di Bursa Efek Indonesia tahun 2010-2015 sebanyak 39 perusahaan dan sampel dalam penelitian ini adalah 7 perusahaan yang ditentukan melalui *purposive sampling*. Penelitian ini menggunakan teknik analisis regresi linier sederhana dengan uji asumsi klasik dan menggunakan alat analisis program *E-views 9.0*. Hasil uji t secara parsial menunjukkan variabel *dividen payout ratio* berpengaruh positif dan tidak signifikan terhadap profitabilitas, sedangkan variabel *leverage* dan perilaku *follower investor* berpengaruh negatif dan signifikan terhadap volatilitas harga saham. Variabel profitabilitas berpengaruh positif dan signifikan terhadap volatilitas harga saham. Hasil uji F secara simultan menunjukkan bahwa variabel *dividen payout ratio*, *leverage*, profitabilitas dan perilaku *follower investor* secara simultan berpengaruh signifikan terhadap volatilitas harga saham.

Kata Kunci: *Dividen Payout Ratio*, *Leverage*, Profitabilitas, Perilaku *Follower Investor*, dan Volatilitas Harga Saham

ABSTRACT

THE EFFECT OF DIVIDEN PAYOUT RATIO, LEVERAGE, PROFITABILITY AND FOLLOWER INVESTOR BEHAVIOR TO THE STOCK OF VOLATILITY

(Study on Mining Companies Listed in Indonesian Stock Exchange in 2010-2015)

By

Finky Eka Gesta Kharinda

The purpose of this research was to determine the effect of dividen payout ratio, leverage, profitability and follower investor behavior to the stock of volatility. The population was the mining companies listed in Indonesian Stock Exchange in 2010-2015 amounted 39 companies and the samples in the research amounted 7 companies which determined by purposive sampling. This research used simple liniear regression with classic assumption test and the data was processed by the program E-views 9.0. The t test result partially indicated that the dividen payout ratio variable has positive influence and not significantly to the stock of volatility, while leverage and follower investor behavior has negative influence and significant influence to the stock of volatility. The profitability variable have positive influence and signifant influence to the stock of volatility. The F test result simulataneously indicate the effect of dividen payout ratio, leverage, profitability and follower investor behavior have significant effect to the stock of volatility.

Keywords: Dividen payout Ratio, Follower Investor Behavior, Leverage, Profitability, Stock Volatility