

ABSTRACT

THE ANALISYS OF EFFECT OF FIRM EXTERNAL AND INTERNAL FACTORS TO THE STOCK RETURN

by

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Capital market existence in Indonesian is marked with the number of investors that start to inculcate its share in the industry of real estate and property. Growing fast its sector growth, this property is followed with growing request height of board need, until make investors property requires fund from external source. Fund from external source can be obtained pass by capital market. The objectives of this research to analyze the influence of inflation, exchange rate, Return on Asset (ROA) and Debt to Equity Ratio (DER) to stock return of real estate and property industry that listed on Indonesian Stock Exchange in the period of 2009-2012.

This research using data from statistical Economics and Finance that published from Indonesian Banking, ICMD (Indonesian Capital Market Directory) and IDX in the period of 2009-2012. The number of population for this research is 41 companies and the number of sample that examined after passed the purposive sampling phase is 30 companies. Analyze technique to use in this research is multiple linear regression to obtain picture which totally regarding relationship between one variable with other variable.

The result of this research shows inflation, exchange rate and Debt to Equity Ratio (DER) variables has a negative and significant influence to stock return, in other hand Return on Asset (ROA) has a positive and significant influence to stock return on real estate and property industry. This result is expected that inflation, exchange rate, Return on Asset (ROA) and Debt to Equity Ratio (DER) variable can be made reference, either by company management and also by investors in determining investment strategy.

Keyword: *Exchange Rate, Inflation, Return on Asset (ROA), Debt to Equity Ratio (DER) dan Stock Return.*