

ABSTRAK

PENGARUH VARIABEL MAKRO EKONOMI DAN FAKTOR FUNDAMENTAL TERHADAP *RETURN* SAHAM PERUSAHAAN MULTINASIONAL YANG TERDAFTAR DI BEI PERIODE 2012-2016

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Penelitian ini menganalisis bagaimana pengaruh variabel makro ekonomi dan faktor fundamental terhadap *return* saham. Populasi penelitian ini adalah perusahaan Multinasional yang terdaftar di BEI periode 2012-2016. Penarikan sampel menggunakan metode *stratified random sampling*, dengan jumlah sampel yang didapat sebanyak 56 perusahaan. Alat analisis yang digunakan adalah analisis regresi linear berganda.

Hasil penelitian menunjukkan bahwa nilai tukar rupiah terhadap dollar Amerika, *debt to equity ratio* dan *return on equity* berpengaruh terhadap *return* saham sedangkan *market share* dan *price earnings ratio* tidak berpengaruh terhadap *return* saham perusahaan Multinasional yang terdaftar di Bursa Efek Indonesia Periode 2012-2016.

Kata kunci: Variabel Ekonomi Makro, Faktor Fundamental, Nilai tukar, *Market Share*, DER, PER, ROE

ABSTRACT

THE EFFECT OF MACRO ECONOMIC VARIABLES AND FUNDAMENTAL FACTORS ON STOCK RETURN THE MULTINATIONAL COMPANY REGISTERED IN BEI, 2012-2016 PERIOD

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This study analyzes how the influence of macroeconomic variables and fundamental factors on stock returns. The population of this study is Multinational companies listed on the Indonesia Stock Exchange for the period 2012-2016. Sampling uses the stratified random sampling method, with a total sample of 56 companies. The analytical tool used is multiple linear regression analysis. The results showed that the rupiah exchange rate against the US dollar, debt to equity ratio and return on equity had an effect on stock returns while the market share and price earnings ratio did not affect the stock returns of multinational companies listed on the Indonesian Stock Exchange for the 2012-2016 period.

Keywords: Macroeconomic Variables, Fundamental Factors, Exchange Rates, Market Share, DER, PER, ROE