

ABSTRACT

The Impact of Financial and Macroeconomic Performance on the Phenomenon of Stock Price Fluctuations in the Digital Banking Sector in Indonesia from 2020-2023.

By:

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This study aims to analyze the impact of financial performance and macroeconomic variables on stock prices in Indonesia's digital banking sector during the 2020-2023 period. Financial performance variables are measured using EPS, CAR, LDR, and ROA while macroeconomic variables are represented by inflation and Bank Indonesia's interest rate (BI Rate). A linear regression method is employed to examine the relationship between these variables and stock prices. The findings show that EPS and ROA have a positive and significant impact on stock prices. Conversely, LDR and CAR shows a significant negative impact. The inflation and BI Rate variables do not have a significant impact on stock prices, possibly due to market uncertainty or the influence of other dominant factors in the digital banking sector. This study reinforces the finding that financial performance is an important indicator in attracting investor interest in the digital banking sector.

Keywords: *Earnings Per Share, Capital Adequacy Ratio, Loan to Deposit Ratio, Return on Assets, Inflation, BI Rate, stock price, digital banking*

ABSTRAK

Dampak Financial Performance dan Makroekonomi Pada Fenomena Fluktuasi Harga Saham Sektor Perbankan Berbasis Digital Di Indonesia Periode 2020-2023

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Penelitian ini bertujuan untuk menganalisis pengaruh kinerja keuangan dan variabel ekonomi makro terhadap harga saham sektor perbankan digital di Indonesia selama periode 2020-2023. Variabel kinerja keuangan diukur menggunakan EPS, CAR, LDR, dan ROA, sementara variabel ekonomi makro diwakili oleh inflasi dan suku bunga Bank Indonesia (BI Rate). Metode regresi linier digunakan untuk mengetahui hubungan antara variabel-variabel tersebut terhadap harga saham. Hasil penelitian menunjukkan bahwa EPS dan ROA berpengaruh positif dan signifikan terhadap harga saham. Sebaliknya, LDR dan CAR menunjukkan pengaruh negatif signifikan. Variabel inflasi dan BI Rate tidak memiliki pengaruh signifikan terhadap harga saham, yang mungkin disebabkan oleh ketidakpastian respons pasar atau pengaruh faktor lain yang lebih dominan dalam sektor perbankan digital. Penelitian ini memperkuat temuan bahwa kinerja keuangan merupakan indikator penting dalam menarik minat investor di sektor perbankan digital.

Kata Kunci: *Earnings Per Share, Capital Adequacy Ratio, Loan to Deposit Ratio, Return on Assets, Inflasi, BI Rate, harga saham, perbankan digital*