

ABSTRAK

PENGARUH *PRICE TO SALES, EARNINGS PER SHARE, RETURN ON ASSETS, FIRM SIZE, DAN ASSET GROWTH* TERHADAP RETURN SAHAM (STUDI PADA PERUSAHAAN SEKTOR TEKNOLOGI YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2022–2024)

Oleh

IHZA AKBAR AMIR

Penelitian ini bertujuan untuk menganalisis pengaruh *Price to Sales Ratio, Earnings per Share, Return on Assets, Firm Size, dan Asset Growth* terhadap Return Saham pada perusahaan sektor teknologi yang terdaftar di Bursa Efek Indonesia (BEI) periode 2022-2024. Berlandaskan pada *Signalling Theory*, penelitian eksplanatori kuantitatif ini menganalisis data sekunder dari 16 perusahaan yang memenuhi kriteria *purposive sampling* dengan total 48 observasi selama tiga tahun. Pengujian data menggunakan regresi linier berganda model data panel (*Fixed Effect Model*) dengan perangkat lunak EViews 12. Hasil penelitian menunjukkan bahwa secara simultan seluruh variabel independen berpengaruh signifikan terhadap Return Saham. Secara parsial, hanya *Price to Sales Ratio* dan *Earnings per Share* yang terbukti memiliki pengaruh positif dan signifikan, mengindikasikan bahwa kemampuan perusahaan menghasilkan penjualan dan laba per saham menjadi sinyal kuat yang direspons positif oleh pasar. Sebaliknya, *Return on Assets, Firm Size, dan Asset Growth* tidak terbukti berpengaruh signifikan terhadap Return Saham.

Kata Kunci: Return Saham, *Price to Sales Ratio, Earnings per Share, Sektor Teknologi, Signalling Theory.*

ABSTRACT

THE EFFECT OF PRICE TO SALES, EARNINGS PER SHARE, RETURN ON ASSETS, FIRM SIZE, AND ASSET GROWTH ON STOCK RETURNS (A STUDY ON TECHNOLOGY SECTOR COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE FOR THE 2022–2024 PERIOD)

By

IHZA AKBAR AMIR

This study aims to analyze the effect of Price to Sales Ratio, Earnings per Share, Return on Assets, Firm Size, and Asset Growth on Stock Returns in technology sector companies listed on the Indonesia Stock Exchange (IDX) for the 2022-2024 period. Based on Signalling Theory, this quantitative explanatory research analyzed secondary data from 16 companies that met the purposive sampling criteria, with a total of 48 observations over three years. Data testing utilized multiple linear regression with a panel data model (Fixed Effect Model) using EViews 12 software. The results showed that simultaneously, all independent variables have a significant effect on Stock Returns. Partially, only Price to Sales Ratio and Earnings per Share were proven to have a positive and significant effect, indicating that the company's ability to generate sales and earnings per share serves as a strong signal that is responded to positively by the market. Conversely, Return on Assets, Firm Size, and Asset Growth were not proven to have a significant effect on Stock Returns.

Keywords: Stock Return, Price to Sales Ratio, Earnings per Share, Technology Sector, Signalling Theory.