

**PENGARUH FAKTOR-FAKTOR FUNDAMENTAL TERHADAP
HARGA SAHAM**
(Studi pada Perusahaan yang *Initial Public Offering (IPO)* di Tahun 2020)

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ABSTRAK

Tujuan dari penelitian guna menguji apakah *Return on Asset*, *Return on Equity*, serta *Debt to Equity Ratio* memiliki pengaruh kepada harga saham pada perusahaan yang melaksanakan *Initial Public Offering (IPO)* pada tahun 2020, dengan periode yang diamati dari tahun 2021 hingga 2023. Penelitian gunakan metode pendekatan kuantitatif deskriptif dengan teknik purposive sampling, yang menghasilkan 32 perusahaan sampel dari total 49 perusahaan IPO. *Return on Asset* (X1), *Return on Equity* (X2), dan *Debt to Equity Ratio* (X3) ditetapkan menjadi variabel bebas/independen, sementara Harga Saham (Y) dijadikan variabel terikat/dependen. Data diperoleh melalui metode dokumentasi dan dianalisis menggunakan perangkat lunak EViews SV versi 12. Hasil analisis menunjukkan bahwa ROA dan ROE mempunyai pengaruh yang positif dan signifikan kepada harga saham perusahaan IPO tahun 2020, sedangkan DER mempunyai pengaruh yang negatif dan signifikan kepada harga saham perusahaan IPO tahun 2020.

Kata kunci: *Return on Asset*, *Return on Equity*, *Debt to Equity Ratio*, Harga Saham, *Initial Public Offering*

THE INFLUENCE OF FUNDAMENTAL FACTORS ON STOCK PRICES

(A Study on Companies Conducting Initial Public Offerings (IPO) in 2020)

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ABSTRACT

The purpose of this study is to examine whether Return on Assets (ROA), Return on Equity (ROE), and Debt to Equity Ratio (DER) have an influence on stock prices of companies that conducted Initial Public Offerings (IPOs) in 2020, with the observation period spanning from 2021 to 2023. This research employs a descriptive quantitative approach using purposive sampling, resulting in 32 sample companies out of a total of 49 IPO companies. Return on Assets (X1), Return on Equity (X2), and Debt to Equity Ratio (X3) are designated as independent variables, while Stock Price (Y) serves as the dependent variable. Data were obtained through documentation methods and analyzed using EViews SV version 12 software. The results of the analysis indicate that both ROA and ROE have a positive and significant influence on the stock prices of IPO companies in 2020, whereas DER has a negative and significant influence on the stock prices of those companies.

Keywords: Return on Assets, Return on Equity, Debt to Equity Ratio, Stock Price, Initial Public Offering