PENGARUH *RETURN ON ASSET* DAN *DEBT TO EQUITY RATIO* TERHADAP HARGA SAHAM PADA SUB SEKTOR LOGISTIK DAN PENGANTARAN YANG TERDAFTAR DI BURSA EFEK INDONESIA

OLEH

GUSTI KADEK LORIS ARJUNATA WIDIANA NIM 2117041080

Jurusan Manajemen

ABSTRAK

Pengaruh *Debt to Equity Ratio* (DER) dan *Return on Asset* (ROA) terhadap harga saham, baik secara parsial maupun simultan, dikaji dalam penelitian ini. Hubungan sebab-akibat antarvariabel dieksplorasi melalui pendekatan kuantitatif dengan desain kausal. Perusahaan sub sektor logistik dan pengantaran yang terdaftar di Bursa Efek Indonesia (BEI) dijadikan sebagai subjek penelitian, sedangkan harga saham, ROA, dan DER ditetapkan sebagai objek penelitian. Data diperoleh dari laporan keuangan tahunan periode 2022–2024, dengan total sampel sebanyak 57 observasi yang disaring berdasarkan kriteria tertentu. Teknik dokumentasi diterapkan dalam proses pengumpulan data, yang kemudian dianalisis menggunakan metode regresi data panel. Melalui analisis tersebut, ditemukan bahwa secara bersama-sama (simultan), dampak signifikan terhadap harga saham dihasilkan oleh ROA dan DER. Secara individual (parsial), kontribusi positif dan signifikan ditunjukkan oleh ROA, sedangkan pengaruh positif yang tidak signifikan dihasilkan oleh DER.

Kata Kunci : *Return on Asset*, *Debt to Equity Ratio*, dan Harga Saham

THE EFFECT OF RETURN ON ASSETS AND DEBT-TO-EQUITY RATIO ON STOCK PRICES IN THE LOGISTICS AND DELIVERY SUBSECTOR LISTED ON THE INDONESIAN STOCK EXCHANGE

BY

GUSTI KADEK LORIS ARJUNATA WIDIANA NIM 2117041080

Department of Manajement

ABSTRACT

This study examines the effects of the debt-to-equity ratio (DER) and return on assets (ROA) on stock prices, both individually and simultaneously. The causal relationships among the variables are explored using a quantitative approach with a causal design. Companies in the logistics and delivery subsector listed on the Indonesia Stock Exchange (IDX) were selected as the research subjects, while stock prices, ROA, and DER were defined as the research variables. Data were obtained from annual financial reports for the 2022–2024 period, with a total sample of 57 observations screened based on specific criteria. The documentation technique was applied in the data collection process, and the data were subsequently analyzed using the panel data regression method. Through this analysis, it was found that, collectively (simultaneously), ROA and DER had a significant impact on stock prices. Individually (partially), ROA demonstrated a positive and significant contribution, while DER produced a positive but insignificant effect.

Keywords : *Return on Asset*, *Debt to Equity Ratio*, *and Stock Price*