LAMPIRAN

Lampiran 01. Harga Saham Periode 2021 – 2025

Tahun	Perusahaan	Kode	Harga Saham (Rp)
2021	PT Bukit Asam Tbk	PTBA	2.710
2021	PT Adaro Energy Indonesia Tbk	ADRO	2.250
2021	PT Indo Tambangraya Megah Tbk	ITMG	20.400
2021	PT Indika Energy Tbk	INDY	1.545
2021	PT Bumi Resources Tbk	BUMI	67
2021	PT Bayan Resources Tbk	BYAN	2.700
2021	PT Golden Energy Mines Tbk	GEMS	7.950
2021	PT Harum Energy Tbk	HRUM	2.065
2021	PT Baramulti Suksessarana Tbk	BSSR	4.090
2021	PT Mitrabara Adiperdana Tbk	MBAP	3.600
2022	PT Bukit Asam Tbk	PTBA	3.690
2022	PT Adaro Energy Indonesia Tbk	ADRO	3.850
2022	PT Indo Tambangraya Megah Tbk	ITMG	39.025
2022	PT Indika Energy Tbk	INDY	2.730
2022	PT Bumi Resources Tbk	BUMI	161
2022	PT Bayan Resources Tbk	BYAN	21.000
2022	PT Golden Energy Mines Tbk	GEMS	7.050
2022	PT Harum Energy Tbk	HRUM	1.620
2022	PT Baramulti Suksessarana Tbk	BSSR	4.340
2022	PT Mitrabara Adiperdana Tbk	MBAP	7.625
2023	PT Bukit Asam Tbk	PTBA	2.440
2023	PT Adaro Energy Indonesia Tbk	ADRO	2.380
2023	PT Indo Tambangraya Megah Tbk	ITMG	25.650
2023	PT Indika Energy Tbk	INDY	1.435
2023	PT Bumi Resources Tbk	BUMI	85
2023	PT Bayan Resources Tbk	BYAN	19.900
2023	PT Golden Energy Mines Tbk	GEMS	5.800
2023	PT Harum Energy Tbk	HRUM	1.335
2023	PT Baramulti Suksessarana Tbk	BSSR	3.860
2023	PT Mitrabara Adiperdana Tbk	MBAP	4.250
2024	PT Adaro Energy Indonesia Tbk	ADRO	2.430
2024	PT Bukit Asam Tbk	PTBA	2.750
2024	PT Indo Tambangraya Megah Tbk	ITMG	26.700
2024	PT Indika Energy Tbk	INDY	1.495
2024	PT Bumi Resources Tbk	BUMI	118
2024	PT Bayan Resources Tbk	BYAN	20.250
2024	PT Golden Energy Mines Tbk	GEMS	10.625
2024	PT Harum Energy Tbk	HRUM	1.035

2024	PT Baramulti Suksessarana Tbk	BSSR	4.470
2024	PT Mitrabara Adiperdana Tbk	MBAP	2.690
2025	PT Adaro Energy Indonesia Tbk	ADRO	1.890
2025	PT Bukit Asam Tbk	PTBA	2.470
2025	PT Indo Tambangraya Megah Tbk	ITMG	22.550
2025	PT Indika Energy Tbk	INDY	3.610
2025	PT Bumi Resources Tbk	BUMI	366
2025	PT Bayan Resources Tbk	BYAN	15.700
2025	PT Golden Energy Mines Tbk	GEMS	9.000
2025	PT Harum Energy Tbk	HRUM	1.170
2025	PT Baramulti Suksessarana Tbk	BSSR	3.900
2025	PT Mitrabara Adiperdana Tbk	MBAP	1.585

Sumber: Bursa Efek Indonesia (www.idx.co.id), data diolah (2026)

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Lampiran 02. Suku Bunga Periode 2021-2025

NO	Tanggal	BI-7Day-RR
1	17 Desember 2025	4.75 %
2	19 November 2025	4.75 %
3	22 Oktober 2025	4.75 %
4	17 September 2025	4.75 %
5	20 Agustus 2025	5.00 %
6	16 Juli 2025	5.25 %
7	18 Juni 2025	5.50 %
8	21 Mei 2025	5.50 %
9	23 April 2025	5.75 %
10	19 Maret 2025	5.75 %
11	19 Februari 2025	5.75 %
12	15 Januari 2025	5.75 %
13	18 Desember 2024	6.00 %
14	20 November 2024	6.00 %
15	16 Oktober 2024	6.00 %
16	18 September 2024	6.00 %
17	21 Agustus 2024	6.25 %
18	17 Juli 2024	6.25 %
19	20 Juni 2024	6.25 %
20	22 Mei 2024	6.25 %
21	24 April 2024	6.25 %
22	20 Maret 2024	6.00 %
23	21 Februari 2024	6.00 %
24	17 Januari 2024	6.00 %
25	21 Desember 2023	6.00 %
26	23 November 2023	6.00 %
27	19 Oktober 2023	6.00 %
28	21 September 2023	5.75 %

29	24 Agustus 2023	5.75 %
30	25 Juli 2023	5.75 %
31	22 Juni 2023	5.75 %
32	25 Mei 2023	5.75 %
33	18 April 2023	5.75 %
34	16 Maret 2023	5.75 %
35	16 Februari 2023	5.75 %
36	19 Januari 2023	5.75 %
37	22 Desember 2022	5.50 %
38	17 November 2022	5.25 %
39	20 Oktober 2022	4.75 %
40	22 September 2022	4.25 %
41	23 Agustus 2022	3.75 %
42	21 Juli 2022	3.50 %
43	23 Juni 2022	3.50 %
44	24 Mei 2022	3.50 %
45	19 April 2022	3.50 %
46	17 Maret 2022	3.50 %
47	10 Februari 2022	3.50 %
48	20 Januari 2022	3.50 %
49	16 Desember 2021	3.50 %
50	18 November 2021	3.50 %
51	19 Oktober 2021	3.50 %
52	21 September 2021	3.50 %
53	19 Agustus 2021	3.50 %
54	22 Juli 2021	3.50 %
55	17 Juni 2021	3.50 %
56	25 Mei 2021	3.50 %
57	20 April 2021	3.50 %
58	18 Maret 2021	3.50 %

59	18 Februari 2021	3.50 %
60	21 Januari 2021	3.75 %

Sumber: Bank Indonesia (www.bi.go.id), data diolah (2026)

Lampiran 03. Data Inflasi Periode 2021 -2025

Tahun	Inflasi *(Year-on-Year Percentage)*	Sumber
2021	1,87	Badan Pusat Statistik dan Bank Indonesia
2022	5,51	Badan Pusat Statistik dan Bank Indonesia
2023	2,61	Badan Pusat Statistik dan Bank Indonesia
2024	1,57	Badan Pusat Statistik dan Bank Indonesia
2025	2,92	Badan Pusat Statistik dan Bank Indonesia

No	Periode	Data Inflasi
1	Desember 2025	2.92%
2	November 2024	2.72%
3	Oktober 2025	2.86%
4	September 2024	2.65%
5	Agustus 2025	2.31%
6	Juli 2025	2.37%
7	Juni 2025	1.87%
8	Mei 2025	1.60%
9	April 2024	1.95%
10	Maret 2025	1.03%
11	Februari 2025	1.03%
12	Januari 2025	0.76%
13	Desember 2024	1.57 %
14	November 2024	1.55 %
15	Oktober 2024	1.71 %

16	September 2024	1.84 %
17	Agustus 2024	2.12 %
18	Juli 2024	2.13 %
19	Juni 2024	2.51 %
20	Mei 2024	2.84 %
21	April 2024	3 %
22	Maret 2024	3.05 %
23	Februari 2024	2.75 %
24	Januari 2024	2.57 %
25	Desember 2023	2.61 %
26	November 2023	2.86 %
27	Oktober 2023	2.56 %
28	September 2023	2.28 %
29	Agustus 2023	3.27 %
30	Juli 2023	3.08 %
31	Juni 2023	3.52 %
32	Mei 2023	4 %
33	April 2023	4.33 %
34	Maret 2023	4.97 %
35	Februari 2023	5.47 %
36	Januari 2023	5.28 %
37	Desember 2022	5.51 %
38	November 2022	5.42 %
39	Oktober 2022	5.71 %
40	September 2022	5.95 %
41	Agustus 2022	4.69 %
42	Juli 2022	4.94 %
43	Juni 2022	4.35 %
44	Mei 2022	3.55 %
45	April 2022	3.47 %
46	Maret 2022	2.64 %

47	Februari 2022	2.06 %
48	Januari 2022	2.18 %
49	Desember 2021	1.87 %
50	November 2021	1.75 %
51	Oktober 2021	1.66 %
52	September 2021	1.6 %
53	Agustus 2021	1.59 %
54	Juli 2021	1.52 %
55	Juni 2021	1.33 %
56	Mei 2021	1.68 %
57	April 2021	1.42 %
58	Maret 2021	1.37 %
59	Februari 2021	1.38 %
60	Januari 2021	1.55 %

Sumber: Badan Pusat Statistik (www.bps.go.id) dan Bank Indonesia (www.bi.go.id), data diolah 2026

Lampiran 04. Data *Return On Asset* Periode 2021 -2025

Nama Perusahaan	Kode Emiten	2021 (%)	2022 (%)	2023 (%)	2024 (%)	2025 (%)
PT. Adaro Energy Tbk	ADRO	12,3	23,12	15,67	20,59	6.39
PT. Bukit Asam Tbk	PTBA	21,89	27,71	15,75	12,1	3.27
PT. Indo Tambangraya Megah Tbk	ITMG	28,54	45,45	22,87	15,54	5.63
PT. Harum Energy Tbk	HRUM	8,48	23,6	9,25	2,1	0.47
PT. Bayan Resources Tbk	BYAN	49,83	55,21	35,96	26,2	1.52
PT. Baramulti Suksessarana Tbk	BSSR	47,13	59,26	39,73	34,38	22.65
PT. Golden Energy Mines Tbk	GEMS	41,98	60,26	39,73	38,22	17.80
PT. Indika Energy Tbk	INDY	1,56	12,6	3,84	0,36	1.29
PT. Mitrabara Adiperdana Tbk	MBAP	39,02	58,52	9,45	8,05	15.46
PT. Bumi Resources Tbk	BUMI	3,98	11,7	0,26	1,62	0.12

Sumber : Laporan Keuangan Perusahaan Emiten Sub Sektor Batubara (www.idx.co.id) data diolah (2026)

Lampiran 05. Laba Bersih 10 Perusahaan Sub Sektor Batubara Periode 2021 -2026

Nama Perusahaan	2021	2022	2023	2024	2025
PT. Adaro Energy Tbk	933.492	2.493.080	1.641.437.000	1.380.013	396.77
PT. Bukit Asam Tbk	7.909.113	12.567.582	6.105.856	5.103.720	87.311
PT. Indo Tambangraya Megah Tbk	475.570	1.200.071	500.331.000	374.119	66.423
PT. Harum Energy Tbk	74.136.707	301.753.606	151.044.460	54.067.536	7.289.425
PT. Bayan Resources Tbk	1.212.763.808	2.178.474.621	1.238.583.086	922.642.869	222.977.654
PT. Baramulti Suksessarana Tbk	205.163.912	239.895.604	162.269.080	131.551.348	19.533.098
PT. Golden Energy Mines Tbk	348.004.331	680.371.735	162.269.080	473.806.214	114.266.289
PT. Indika Energy Tbk	57.719.504	452.676.558	119.683.800	10.083.796	10.154.883
PT. Mitrabara Adiperdana Tbk	100.566.283	179.391.055	21.694.223	19.103.805	1.621.243
PT. Bumi Resources Tbk	168.018.153	525.274.341	10.923.450	67.478.079	30.068.049

Lampiran 06. Total Asset 10 Perusahaan Sub Sektor Batubara Periode 2021 -2026

Nama Perusahaan	Kode Emiten	2021	2022	2023	2024
PT. Adaro Energy Tbk	ADRO	7.586.936	10.782.307	10.472.711.000	6.702.127
PT. Bukit Asam Tbk	PTBA	36.123.703	45.359.207	38.765.189	41.854.334
PT. Indo Tambangraya Megah Tbk	ITMG	1.666.239	2.640.177	2.187.847.000	2.406.544
PT. Harum Energy Tbk	HRUM	874.621.599	1.278.805.856	1.633.107.192	2.574.539.092
PT. Bayan Resources Tbk	BYAN	2.433.712.191	3.945.458.865	3.444.319.816	3.521.455.934
PT. Baramulti Suksessarana Tbk	BSSR	435.317.386	404.831.175	408.454.573	383.118.825
PT. Golden Energy Mines Tbk	GEMS	829.026.937	1.129.086.804	408.454.573	1.239.571.887
PT. Indika Energy Tbk	INDY	3.691.477.101	3.593.872.042	3.113.102.390	2.962.763.809

PT. Mitrabara Adiperdana Tbk	MBAP	257.720.439	306.547.771	229.500.650	237.186.085
PT. Bumi Resources Tbk	BUMI	4.223.787.285	4.488.046.968	4.202.694.216	4.163.401.077

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Lampiran 07. Hasil Olah Data Sampel 2021-2025

Tahun	Perusahaan	Harga Saham (Rp)	ROA (%)	Inflasi (%)	Suku Bunga BI (%)
2021	PT Bukit Asam Tbk	2.710	21,89	1,87	3,52
2021	PT Adaro Energy Indonesia Tbk	2.250	12,3	1,87	3,52
2021	PT Indo Tambangraya Megah Tbk	20.400	28,54	1,87	3,52
2021	PT Indika Energy Tbk	1.545	1,56	1,87	3,52
2021	PT Bumi Resources Tbk	67	3,98	1,87	3,52
2021	PT Bayan Resources Tbk	2.700	49,83	1,87	3,52
2021	PT Golden Energy Mines Tbk	7.950	41,98	1,87	3,52
2021	PT Harum Energy Tbk	2.065	8,48	1,87	3,52
2021	PT Baramulti Suksessarana Tbk	4.090	47,13	1,87	3,52
2021	PT Mitrabara Adiperdana Tbk	3.600	39,02	1,87	3,52
2022	PT Bukit Asam Tbk	3.690	27,71	5,51	4,25
2022	PT Adaro Energy Indonesia Tbk	3.850	23,12	5,51	4,25
2022	PT Indo Tambangraya Megah Tbk	39.025	45,45	5,51	4,25
2022	PT Indika Energy Tbk	2.730	12,6	5,51	4,25
2022	PT Bumi Resources Tbk	161	11,7	5,51	4,25
2022	PT Bayan Resources Tbk	21.000	55,21	5,51	4,25
2022	PT Golden Energy Mines Tbk	7.050	60,26	5,51	4,25
2022	PT Harum Energy Tbk	1.620	23,6	5,51	4,25

2022	PT Baramulti Suksessarana Tbk	4.340	59,26	5,51	4,25
2022	PT Mitrabara Adiperdana Tbk	7.625	58,52	5,51	4,25
2023	PT Bukit Asam Tbk	2.440	15,75	2,61	5,87
2023	PT Adaro Energy Indonesia Tbk	2.380	15,67	2,61	5,87
2023	PT Indo Tambangraya Megah Tbk	25.650	22,87	2,61	5,87
2023	PT Indika Energy Tbk	1.435	3,84	2,61	5,87
2023	PT Bumi Resources Tbk	85	0,26	2,61	5,87
2023	PT Bayan Resources Tbk	19.900	35,96	2,61	5,87
2023	PT Golden Energy Mines Tbk	5.800	39,73	2,61	5,87
2023	PT Harum Energy Tbk	1.335	9,25	2,61	5,87
2023	PT Baramulti Suksessarana Tbk	3.860	39,73	2,61	5,87
2023	PT Mitrabara Adiperdana Tbk	4.250	9,45	2,61	5,87
2024	PT Adaro Energy Indonesia Tbk	2.430	20,59	1,57	6
2024	PT Bukit Asam Tbk	2.750	12,1	1,57	6
2024	PT Indo Tambangraya Megah Tbk	26.700	15,54	1,57	6
2024	PT Indika Energy Tbk	1.495	2,1	1,57	6,25
2024	PT Bumi Resources Tbk	118	26,2	1,57	6,25
2024	PT Bayan Resources Tbk	20.250	34,38	1,57	6,25
2024	PT Golden Energy Mines Tbk	10.625	38,22	1,57	6,25
2024	PT Harum Energy Tbk	1.035	0,36	1,57	6,25
2024	PT Baramulti Suksessarana Tbk	4.470	8,05	1,57	6
2024	PT Mitrabara Adiperdana Tbk	2.690	1,62	1,57	6
2025	PT Adaro Energy Indonesia Tbk	1.890	6.39	2,92	4,75

2025	PT Bukit Asam Tbk	2.470	3.27	2,92	4,75
2025	PT Indo Tambangraya Megah Tbk	22.550	5.63	2,92	4,75
2025	PT Indika Energy Tbk	3.610	0.47	2,92	4,75
2025	PT Bumi Resources Tbk	366	1.52	2,92	4,75
2025	PT Bayan Resources Tbk	15.700	22.65	2,92	4,75
2025	PT Golden Energy Mines Tbk	9.000	17.80	2,92	4,75
2025	PT Harum Energy Tbk	1.170	1.29	2,92	4,75
2025	PT Baramulti Suksessarana Tbk	3.900	15.46	2,92	4,75
2025	PT Mitrabara Adiperdana Tbk	1.585	0.12	2,92	4,75

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Lampiran 08. Hasil Uji Statistik Deskriptif

Date: 10/27/26
Time: 22:25

Sample: 2021 2025

	HARGA_SAHAM	SUKU_BUNGA_BI	INFLASI	ROA
Mean	3.612535	4.900222	2.896000	22.45867
Median	3.550772	4.750000	2.610000	17.80000
Maximum	4.156834	6.250000	5.510000	60.26000
Minimum	2.983449	3.520000	1.570000	0.120000
Std. Dev.	0.305041	0.988027	1.410487	18.35131
Skewness	0.142027	-0.035095	1.063469	0.572813
Kurtosis	1.948328	1.532426	2.690036	2.175245
Jarque-Bera	2.225065	4.047563	8.662388	3.736273
Probability	0.328725	0.132155	0.013152	0.154411
Sum	162.5641	220.5100	130.3200	1010.640
Sum Sq. Dev.	4.094190	42.95270	87.53688	14817.91
Observations	45	45	45	45

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Lampiran 09. Hasil Uji Hausman

Correlated Random Effects - Hausman Test

Equation: Untitled

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	8.099301	2	0.0174

** WARNING: estimated cross-section random effects variance is zero.

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
SUKU_BUNGA_BI	-2.802413	0.074921	1.960934	0.0399
ROA	0.029417	0.018223	0.000022	0.0161

Cross-section random effects test equation:

Dependent Variable: HARGA_SAHAM

Method: Panel Least Squares

Date: 10/27/26 Time: 22:19

Sample: 2021 2025

Periods included: 5

Cross-sections included: 10

Total panel (balanced) observations: 50

WARNING: estimated coefficient covariance matrix is of reduced rank

Variable	Coefficient	Std. Error	t-Statistic	Prob.

C	16.61655	6.856778	2.423375	0.0202
SUKU_BUNGA_BI	-2.802413	1.402768	-1.997774	0.0529
INFLASI	NA	NA	NA	NA
ROA	0.029417	0.006556	4.486925	0.0001

Effects Specification

Cross-section fixed (dummy variables)

Root MSE	0.467206	R-squared	0.422163
Mean dependent var	3.499029	Adjusted R-squared	0.254894
S.D. dependent var	0.620858	S.E. of regression	0.535922
Akaike info criterion	1.795908	Sum squared resid	10.91408
Schwarz criterion	2.254793	Log likelihood	-32.89769
Hannan-Quinn criter.	1.970654	F-statistic	2.523858
Durbin-Watson stat	1.940553	Prob(F-statistic)	0.016921

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Lampiran 10. Hasil Uji *Lagrange Multiplier*

Lagrange Multiplier Tests for Random Effects

Null hypotheses: No effects

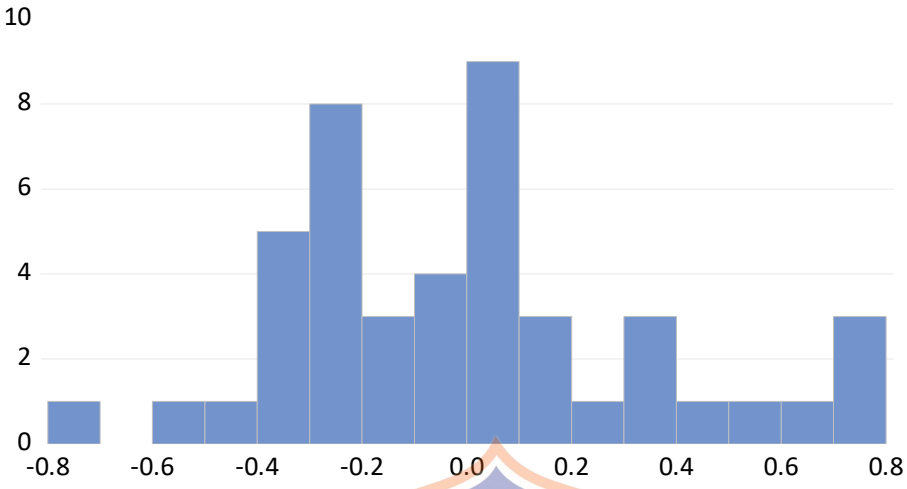
Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided

(all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	1.401951	15.37613	16.77808
	(0.2364)	(0.0001)	(0.0000)
Honda	-1.184040	3.921240	1.935493
	(0.8818)	(0.0000)	(0.0265)
King-Wu	-1.184040	3.921240	2.605882
	(0.8818)	(0.0000)	(0.0046)
Standardized Honda	-0.522993	4.483856	-0.367623
	(0.6995)	(0.0000)	(0.6434)
Standardized King-Wu	-0.522993	4.483856	0.523240
	(0.6995)	(0.0000)	(0.3004)
Gourieroux, et al.	--	--	15.37613
			(0.0002)

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Lampiran 11. Hasil Uji Normalitas



Series: Residuals	
Sample 1 45	
Observations 45	
Mean	6.40e-16
Median	-0.018419
Maximum	0.798137
Minimum	-0.701651
Std. Dev.	0.350121
Skewness	0.582475
Kurtosis	2.857595
Jarque-Bera	2.582604
Probability	0.274913

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Lampiran 12. Hasil Uji Multikolinieritas

Variance Inflation Factors

Date: 10/27/26 Time: 22:23

Sample: 1 50

Included observations: 45

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	0.128378	43.91357	NA
SUKU_BUNGA_BI	0.003551	30.32869	1.159500
INFLASI	0.001904	6.730084	1.267101
ROA	1.11E-05	3.176764	1.254760

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Lampiran 13. Hasil Uji Heteroskedastisitas

Heteroskedasticity Test: Breusch-Pagan-Godfrey

Null hypothesis: Homoskedasticity

F-statistic	0.424619	Prob. F(3,41)	0.7364
Obs*R-squared	1.356004	Prob. Chi-Square(3)	0.7159
Scaled explained SS	1.045502	Prob. Chi-Square(3)	0.7902

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 10/27/26 Time: 22:23

Sample: 1 45

Included observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.027102	0.166500	0.162774	0.8715
SUKU_BUNGA_BI	0.014827	0.027692	0.535428	0.5952
INFLASI	-0.006055	0.020278	-0.298606	0.7667
ROA	0.001676	0.001551	1.080501	0.2862

R-squared	0.030133	Mean dependent var	0.119860
Adjusted R-squared	-0.040832	S.D. dependent var	0.165208
S.E. of regression	0.168547	Akaike info criterion	-0.638513
Sum squared resid	1.164736	Schwarz criterion	-0.477921
Log likelihood	18.36654	Hannan-Quinn criter.	-0.578646
F-statistic	0.424619	Durbin-Watson stat	2.048106
Prob(F-statistic)	0.736371		

Lampiran 14. Hasil Uji Autokorelasi

Breusch-Godfrey Serial Correlation LM Test:

Null hypothesis: No serial correlation at up to 2 lags

F-statistic	0.509737	Prob. F(2,39)	0.6046
Obs*R-squared	1.146350	Prob. Chi-Square(2)	0.5637

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Date: 10/27/26 Time: 22:23

Sample: 1 45

Included observations: 45

Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.043538	0.365243	0.119203	0.9057
SUKU_BUNGA_BI	-0.006431	0.060696	-0.105963	0.9162
INFLASI	0.003628	0.044427	0.081672	0.9353
ROA	-0.000999	0.003587	-0.278571	0.7820
RESID(-1)	-0.165622	0.168187	-0.984750	0.3308
RESID(-2)	-0.052803	0.161289	-0.327383	0.7451

R-squared	0.025474	Mean dependent var	6.40E-16
Adjusted R-squared	-0.099465	S.D. dependent var	0.350121
S.E. of regression	0.367120	Akaike info criterion	0.957312
Sum squared resid	5.256319	Schwarz criterion	1.198201
Log likelihood	-15.53952	Hannan-Quinn criter.	1.047113
F-statistic	0.203895	Durbin-Watson stat	2.013805
Prob(F-statistic)	0.958902		

Lampiran 15. Hasil Uji *Ranndom Effect Model*

Dependent Variable: HARGA_SAHAM

Method: Panel EGLS (Cross-section random effects)

Date: 10/27/26 Time: 22:24

Sample: 2021 2025

Periods included: 5

Cross-sections included: 9

Total panel (balanced) observations: 45

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.864676	0.151776	18.87442	0.0000
SUKU_BUNGA_BI	0.091441	0.025268	3.618917	0.0008
INFLASI	-0.020515	0.018338	-1.118714	0.2698
ROA	0.015993	0.001381	11.58159	0.0000

Effects Specification		
	S.D.	Rho
Cross-section random	0.018898	0.0159
Idiosyncratic random	0.148556	0.9841

Weighted Statistics

Root MSE	0.137716	R-squared	0.787539
Mean dependent var	3.474691	Adjusted R-squared	0.771993
S.D. dependent var	0.302152	S.E. of regression	0.144278
Sum squared resid	0.853460	F-statistic	50.65898
Durbin-Watson stat	1.888211	Prob(F-statistic)	0.000000

Unweighted Statistics

R-squared	0.789211	Mean dependent var	3.612535
Sum squared resid	0.863011	Durbin-Watson stat	1.867313

RIWAYAT HIDUP



Putu Agnes Deivani lahir di Jakarta pada tanggal 07 April 2003. Penulis lahir dari pasangan suami istri Bapak I Gede Asbudi Arteka dan Elke Elyana, S.E. Penulis berkebangsaan Indonesia dan beragama Hindu. Kini penulis beralamat di Jalan Tukad Citarum No. 9 Kecamatan Denpasar Selatan, Kota Denpasar, Provinsi Bali.

Penulis sempat bersekolah di SD Negeri Sindangsari 1, Kota Banten lalu pindah pada kelas 4 dan Penulis menyelesaikan Pendidikan di SD Negeri 2 Tuwed dan lulus pada tahun 2015. Kemudian penulis melanjutkan di SMP Negeri 2 Melaya dan lulus pada tahun 208. Selanjutnya penulis melanjutkan di SMA Negeri 1 Melaya di Tahun 2021. Melanjutkan studi Pendidikan di Universitas Pendidikan Ganesha dengan memilih Jurusan Manajemen di Tahun 2021. Pada semester akhir Tahun 2026 penulis telah menyelsaikan tugas akhir yang berjudul "Pengaruh Tingkat Suku Bunga, Inflasi, Dan *Return On Asset (ROA)* Terhadap Harga Saham Pada Perusahaan Sub Sektor Batubara Yang Terdaftar Di Bursa Efek Indonesia."