

ANALISIS PENGARUH INFORMASI LABA AKUNTANSI, NILAI BUKU EKUITAS DAN ARUS KAS OPERASI TERHADAP HARGA SAHAM

*(Analyze the Influence of Earning, Book Value of Equity and Operation
Cash Flow on Stock Price)*

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Abstract

This study aims to analyze the influence of Earnings, Book Value of Equity and Operational Cash Flow on Stock Price. Sample of this research consist 64 of manufacturing firms which is listed in Indonesian Stock Exchange from 2008 until 2010. Data used in this research are financial statement and closing stock price publication of financial statement date which is obtain from PRPM in Indonesian Stock Exchange, Capital Market Directory (CMDI) and Indonesian Stock Exchange website (www.co.idx.id). The statistic method used to test on the research hypothesis is multiple regression. To analyzed the data using software SPSS ver. 15.0. The result of these study show that: (1) variable earnings had an influence and positive value relevance to stock price in partial; (2) variable book value of equity had an influence and positive value relevance to stock price in partial; (3) in partial operation cash flows had no significant influence but had a positive relevance value to stock price.

Keywords: *Earnings, book value of equity, operational cash flow, stock price.*

Abstraksi

Penelitian ini bertujuan untuk menganalisis pengaruh informasi laba akuntansi, nilai buku ekuitas dan arus kas operasi terhadap harga saham. Sampel terdiri dari 64 perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia tahun 2008 sampai 2010. Data yang digunakan dalam penelitian ini adalah laporan keuangan dan harga saham saat penutupan pada tanggal laporan keuangan, yang diperoleh dari pusat referensi pasar modal, ICMD, dan website BEI (www.idx.co.id). Teknik analisis menggunakan regresi berganda dengan program SPSS versi 15. Hasil penelitian menunjukkan bahwa: 1) secara parsial variabel informasi laba akuntansi berpengaruh positif dan signifikan terhadap harga saham, 2) secara parsial nilai buku ekuitas berpengaruh positif dan signifikan terhadap harga saham, 3) arus kas operasi tidak mempunyai pengaruh terhadap harga saham.

Kata Kunci: informasi laba akuntansi, nilai buku ekuitas, arus kas operasi, harga saham

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