

ANALISIS PENGARUH KINERJA KEUANGAN, INFLASI, DAN NILAI TUKAR TERHADAP HARGA SAHAM PADA PERUSAHAAN PERKEBUNAN KELAPA SAWIT (PERIODE SEBELUM DAN SAAT PANDEMI COVID-19)

Oleh: Muhammad Fadhil Adityo
Pembimbing: Indah Widowati dan Heni Handri Utami

ABSTRAK

Penelitian ini bertujuan untuk kinerja keuangan perusahaan perkebunan kelapa sawit sebelum dan saat pandemi Covid-19 serta menganalisis pengaruh kinerja keuangan, inflasi, dan nilai tukar terhadap harga saham. Metode penelitian yang digunakan yaitu kuantitatif. Penelitian termasuk dalam studi kasus dengan objek penelitian yaitu PT PP London Sumatra Indonesia, PT Provident Agro, PT Salim Ivomas Pratama, PT Sampoerna Agro, PT Sawit Sumbermas Sarana. Sumber data berasal dari data sekunder dengan teknik pengumpulan data menggunakan studi pustaka dan dokumentasi. Teknik analisis menggunakan uji t berpasangan dan uji Regresi linier berganda. Berdasarkan analisis perbedaan kinerja keuangan dengan uji t berpasangan diketahui *Return On Equity* dan *Earning Per Share* memiliki nilai lebih rendah sebelum pandemi dibandingkan saat pandemi. *Price Earning Ratio* lebih rendah saat pandemi dibanding sebelum pandemi. Berdasarkan uji regresi linier berganda, diketahui secara simultan, kinerja keuangan, inflasi, dan nilai tukar berpengaruh terhadap harga saham. Secara parsial, kinerja keuangan yaitu *Return On Equity*, *Earning per Share* dan *Price Earning Ratio* berpengaruh terhadap harga saham. Namun inflasi dan nilai tukar tidak berpengaruh terhadap harga saham.

Kata Kunci: Perusahaan Perkebunan Kelapa Sawit, Covid-19, Kinerja Keuangan, Harga Saham, Investor

***ANALYSIS THE EFFECT OF FINANCIAL PERFORMANCE,
INFLATION, AND CONVERSION RATE ON STOCK PRICES IN
PALM OIL PLANTATION COMPANIES
(BEFORE AND DURING PANDEMIC COVID-19 PERIOD)***

By: Muhammad Fadhil Adityo
Supervisor: Indah Widowati dan Heni Handri Utami

ABSTRACT

The aim of this study was to (1) Analysis the financial performance of the company before and during the pandemic Covid-19 and (2) Analysis the effect of financial performance, inflation, and conversion rate on Stock prices. The methods of study were quantitative. The research was a case study in 5 palm oil plantation sub-sector companies, PT PP London Sumatra Indonesia, PT Provident Agro, PT Salim Ivomas Pratama, PT Sampoerna Agro, PT Sawit Sumbermas Sarana. Research using secondary data, the accumulation of data using literature review and documentation. The analysis used t paired sample and multiple linear regression analysis. Based on the result of the analysis of the financial performance differences with t paired test shows that (1) Return on Equity and Earning Per Share before the pandemic has a lower rate than during the pandemic. Price Earnings Ratio has lower rate during pandemic rather than before pandemic. (2) The effect of financial performance, inflation, and conversion rate simultaneously have a significant influence on the stock market. Partially financial performance (Return on Equity) has effect on stock price, Earning per Share, and Price Earnings Ratio has effect on the stock price. The inflation and conversion rate have no significant influence on the stock price.

Keyword: Palm Oil Plantation Companies, Covid-19, Financial Performance, Stock Price, Investor.