

## ABSTRACT

*The objective of this research is to analyze the influence of fundamental factors that focus on return on assets, return on equity, price to book value, earning per share, price earning ratio and debt to equity ratio of stock returns. The population in this study are non-financial company shares listed on Indonesia Stock Exchange period 2003-2012. Amount sample the used are 73 companies. The analysis method used in this research that is with multiple linear regression analysis. The result of the research shows that variables of price to book value and earning per share has significant positive relationship on stock returns, meanwhile price earning ratio and return on equity has positive relationship and does not significant on stock returns. The variable of return on assets and debt to equity ratio does not significant and has negative relationship on stock returns. However the results of this research indicate that investors still using the fundamental factors (especially for PBV and EPS) as a basic for predicting stock returns of non-financial companies on Indonesia Stock Exchange.*

*Key words: return on assets, return on equity, price to book value, earning per share, price earning ratio, debt to equity ratio, stock returns.*

## INTISARI

Penelitian ini bertujuan untuk menganalisis tentang bagaimana pengaruh faktor-faktor fundamental perusahaan yang difokuskan pada *return on assets*, *return on equity*, *price to book value*, *earning per share*, *price earning ratio* dan *debt to equity ratio* pada *return* saham. Populasi dalam penelitian ini adalah saham perusahaan non-keuangan yang terdaftar di Bursa Efek Indonesia periode 2003-2012. Jumlah sampel yang digunakan dalam penelitian ini adalah 73 perusahaan. Metode analisa yang digunakan dalam penelitian ini dengan analisis regresi linier berganda. Hasil penelitian menunjukkan bahwa variabel *price to book value* dan *earning per share* berpengaruh signifikan positif terhadap *return* saham, sedangkan *price earning ratio* dan *return on equity* mempunyai pengaruh positif dan tidak signifikan terhadap *return* saham. Variabel *return on assets* dan *debt equity ratio* tidak signifikan dan berpengaruh negatif terhadap *return* saham. Bagaimanapun hasil penelitian ini menunjukkan bahwa investor tetap menggunakan faktor-faktor fundamental perusahaan (terutama PBV dan EPS) sebagai dasar untuk memprediksi *return* saham perusahaan non-keuangan di BEI.

Kata kunci: *return on assets*, *return on equity*, *price to book value*, *earning per share*, *price earning ratio*, *debt to equity ratio*, *return* saham.