

ABSTRAK

**PENGARUH *RETURN* PASAR TERHADAP *RETURN* SAHAM
BERDASARKAN *CAPITAL ASSET PRICING MODEL*
Studi Empiris pada Perusahaan *Go Public* yang Terdaftar
di Bursa Efek Jakarta tahun 2005**

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Tujuan penelitian ini adalah untuk mengetahui apakah *return* pasar berpengaruh positif terhadap *return* saham berdasarkan *Capital Asset Pricing Model* (CAPM). Teknik pengumpulan data dilakukan dengan teknik dokumentasi.

Teknik pengambilan sampel dilakukan dengan *stratified proportional random sampling* sebanyak 78 perusahaan yang terdaftar selama periode 2005. teknik analisis data yang dipergunakan adalah metode regresi linier sederhana.

Hasil penelitian dari 78 emiten bahwa terdapat 39 emiten (50%) menunjukkan bahwa *return* pasar berpengaruh positif terhadap *return* saham, sedangkan 39 emiten lainnya menunjukkan *return* pasar tidak berpengaruh positif terhadap *return* saham.

ABSTRACT

THE INFLUENCE OF MARKET RETURN TOWARD STOCK RETURN BASED CAPITAL ASSET PRICING MODEL An Empirical Study at the Companies Listed At Jakarta Stock Exchange in 2005

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The aim of this research was to know if the market return had a positive influence toward stock return using Capital Asset Pricing Model. The data collecting method of this research was the documentation method.

This research took seventy eight samples of companies listed at Jakarta Stock Exchange in 2005 using Stratified Proportional Random Sampling. The data analysis technique was Simple Linear Regression model.

The research of seventy eight samples found that there were 39 securities (50%) showing that the market return had positive influence toward stock return, and the rest (50%) showing that the market return did not give positive influence toward stock return.