

## ABSTRAK

# HUBUNGAN LABA PER LEMBAGA SAHAM, KOMPONEN ARUS KAS DAN ARUS KAS TOTAL DENGAN PERUBAHAN HARGA SAHAM PERIODE 1998 – 2000

Studi Kasus Pada 10 Perusahaan Teraktif di Bursa Efek Jakarta

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Tujuan penelitian ini untuk mengetahui hubungan antara laba per lembar saham, komponen arus kas dan arus kas total dengan perubahan harga saham.

Data diperoleh berdasarkan data sekunder, yaitu data yang diolah oleh Pusat Referensi Pasar Modal Bursa Efek Jakarta. Teknik analisa data yang digunakan adalah korelasi *bivariate/product pearson moment*.

Hasil penelitian menunjukkan tidak terdapat hubungan antara laba per lembaga saham, komponen arus kas dan arus kas total dengan perubahan harga saham. Hal ini dapat dilihat dari koefisien korelasi = 0,163; -0,002; 0,189; -0,108 dan -0,012. T-test digunakan untuk mengetahui signifikansi nilai koefisien korelasi. Hipotesis menggunakan t-tabel =  $\pm 2,036$ . Hasil perhitungan t-hitung = 0,398; -0,068; -0,635; -0,067; -0,367 yang berarti t-hitung berada diantara t-tabel. Hal ini menunjukkan tidak terdapat hubungan yang signifikan antara laba per lembar saham, komponen arus kas dan arus kas total dengan perubahan harga saham.

## **ABSTRACT**

### **THE RELATIONSHIP BETWEEN EARNING PER SHARE, CASH FLOW COMPONENT AND TOTAL CASH FLOW AND THE CHANGE OF STOCK PRICES PERIOD 1998 – 2000**

**A Case Study at 10 Companies at the Jakarta Stock Exchange**

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This research aimed to analyze the relationship between the earning per share, cash flow component and total cash flow with the change in stock prices in the capital market.

The data was obtained based on the secondary data, in which the data was processed by the Capital Market Reference Centre of the Jakarta Stock Exchange. Data analysis technique used was bivariate correlation/product pearson moment.

The result of the research showed that there was no relationship between the earning per share, cash flow component and total cash flow with the change in stock price. It could be seen from the value of the correlation coefficient which were 0,163; -0,002; 0,189; -0,108 and -0,012. The t-test was used to identify the significance the value of the correlation coefficient. The hypothesis used t-table of  $\pm 2,036$ . The result of t-calculated were 0,398; -0,068; 0,635; -0,067; -0,367 meaning that t-calculate ranged within t-table. It showed that there was no significant relationship between the earning per share, cash flow component and total cash flow with the change in stock prices.