

ABSTRAK

PERBEDAAN PENGARUH PERUBAHAN LABA PER LEMBAR SAHAM TERHADAP PERUBAHAN HARGA SAHAM PADA INDUSTRI MANUFAKTUR DAN INDUSTRI KEUANGAN

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Penelitian ini bertujuan untuk mengetahui perbedaan pengaruh perubahan laba per lembar saham terhadap perubahan harga saham pada industri manufaktur dan industri keuangan. Pengambilan sampel dilakukan secara *purposive sampling* dan sampel yang digunakan dalam penelitian ini sebanyak 90 perusahaan manufaktur dan 29 perusahaan keuangan. Data yang dikumpulkan dengan cara pencatatan data-data yang telah dipublikasikan oleh BEJ. Data ini diolah dengan menggunakan teknik analisis regresi berganda.

Hasil dari analisis data pada 90 perusahaan manufaktur menunjukkan bahwa terdapat pengaruh positif perubahan laba per lembar saham terhadap perubahan harga saham. Hasil dari analisis data pada 29 perusahaan keuangan menunjukkan bahwa terdapat pengaruh negatif perubahan laba per lembar saham terhadap perubahan harga saham. Namun berdasarkan arah yang negatif maka hipotesis 2 yang memprediksikan pengaruh perubahan laba per lembar saham terhadap perubahan harga saham, tidak didukung.

Sedangkan hasil dari analisis regresi *dummy* menunjukkan bahwa tidak terdapat perbedaan pengaruh perubahan laba per lembar saham terhadap perubahan harga saham pada industri manufaktur dan industri keuangan.

ABSTRACT

THE DIFFERENCE OF THE EFFECT OF THE EARNINGS PER SHARE CHANGE ON THE STOCK PRICES CHANGE IN MANUFACTURING AND FINANCIAL INDUSTRIES

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This study aimed to reveal the difference of the effect of the earnings per share change on the stock prices change in manufacturing and financial industries. The samples were taken by purposive sampling and the samples used in the study were 90 manufacturing and 29 financial companies. Data were collected by recording data published by the Jakarta Stock Exchange. These data were processed using a multiple regression analysis.

The result of data analysis on 90 manufacturing companies showed that there was a positive effect of the earnings per share change on the stock prices change. Where as the result of data analysis on the financial companies demonstrated that the change of earnings per share had a negative effect on the stock prices change. However, the hypothesis 2 which predicted the effect of earnings per share change on the share prices change was not confirmed.

The result of dummy regression analysis showed that there was no difference of the effect of the earnings per share change on the stock prices change in the manufacturing and financial industries.