

ABSTRAK

DAMPAK TOTAL ARUS KAS TERHADAP HARGA SAHAM STUDI EMPIRIS PADA PERUSAHAAN MAKANAN DAN MINUMAN DI BURSA EFEK JAKARTA (BEJ)

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Tujuan penelitian ini adalah untuk mengetahui apakah total arus kas berdampak terhadap harga saham. Jenis penelitian yang dilakukan adalah studi empiris. Dalam penelitian ini penulis menggunakan data laporan dari 14 perusahaan makanan dan minuman yang melaporkan laporan arus kas pada tahun 1999-2002.

Data yang diperoleh berdasarkan data sekunder, yaitu data yang diolah oleh Pusat Referensi Pasar Modal Bursa Efek Jakarta (BEJ). Teknik analisis data terhadap 14 emiten dilakukan dengan menghitung koefisien korelasi dan koefisien regresi.

Hasil penelitian ini menunjukkan bahwa terdapat hubungan yang positif antara laporan arus kas dengan harga saham. Hal ini dilihat pada penghitungan nilai t hitung = 2.047 yang berada lebih besar daripada t tabel 2.005 ($2.047 \geq 2.005$), maka penelitian ini menolak H_0 atau dengan kata lain ada pengaruh total arus kas terhadap harga saham.

ABSTRACT

THE IMPACT OF TOTAL CASH FLOW TOWARD THE STOCK'S PRICE AN EMPIRICAL STUDY ON FOOD AND BEVERAGES COMPANIES AT THE JAKARTA STOCK EXCHANGE (JSX)

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The aim of this research was to know whether the total cash flow of a company have an effect toward the stock's prices. This research was an empirical study. In this research, the writer took the samples of 14 Food and beverages companies; in which they have reported their cash flows within the period of 1999-2000.

All the collected data collected were based upon the secondary data. These secondary data were collected from The Jakarta Stock Exchange Reference Center. The data analysis techniques upon the 14 samples were done by calculating the correlation and regression coefficients.

The results showed that there were positive relationship between cash flow and its stock's prices. This can be seen from the callculation of calculated t as = 2.047 which was bigger than t table was 2.005 ($2.047 \geq 2.005$), and therefore this research automatically rejected H_0 , or in other words there was an impact of total cash flow toward the stock's prices.