

ABSTRAK

EVALUASI KEWAJARAN HARGA DAN KARAKTERISTIK SAHAM

Studi Empiris Pada Perusahaan Makanan dan Minuman Yang Listing Di BEJ

April Boyren Pasaribu
Universitas Sanata Dharma
Yogyakarta
2004

Tujuan penelitian ini adalah untuk mengetahui kewajaran harga dan karakteristik saham industri makanan dan minuman di Bursa Efek Jakarta. Metode pengumpulan data dilakukan dengan pencatatan langsung dari data skunder yang merupakan data *cross section*.

Untuk mengetahui kewajaran harga saham dilakukan dengan membandingkan antara PER (*Price Earning Ratio*) individual dengan PER pasar industri sejenis yaitu makanan dan minuman, dan membandingkan PBV (*Price To Book Value*) individual dengan PBV pasar saham. Apabila nilai PER dan PBV individual sebanding atau sama dengan PER dan PBV rata-rata harga saham dianggap wajar. Untuk mengetahui karakteristik saham dilakukan berdasarkan perbandingan antara nilai, volume, frekuensi transaksi individual saham dengan nilai, volume, frekuensi transaksi rata-rata industri sejenis yaitu industri makanan dan minuman.

Sebagai hasil, berdasarkan PER tidak terdapat harga saham perusahaan makanan dan minuman yang wajar. Berdasarkan nilai PBV terdapat 1 perusahaan yang memiliki harga saham wajar yaitu Mayora Indah. Berdasarkan karakteristik saham 3 perusahaan dapat dikatakan aktif dan likuid.

ABSTRACT

THE EVALUATION ON APPROPRIATENESS OF PRICE AND STOCK CHARACTERISTIC THE EMPIRICAL STUDY AT FOOD AND BEVERAGES INDUSTRY LISTED AT JAKARTA STOCK EXCHANGE

**APRIL BOYREN PASARIBU
SANATA DHARMA UNIVERSITY
YOGYAKARTA
2004**

This research aimed to know the appropriateness of price and characteristics listed at Jakarta Stock Exchange. The data were cross section one stock.

The technique used to know the appropriateness of price was comparing company's PER to the market's PER of the food and beverages industry and comparing company's PBV to stock market's PBV. If the company's PER and PBV value were similar to the industry's PER and average PBV of the stock market, the price was appropriate. The stock characteristics could be seen by comparing the value, volume, and transaction frequency of company's stock to the value, volume, average transaction frequency of the industry stock.

Based on PER analysis the result showed that there was no appropriate stock price in food and beverages industry. Based on PBV analysis there was one company which had the appropriate price, it was Mayora Indah. Based on characteristics analysis there were 3 companies which had active and liquid stock.