

ABSTRAK

ANALISIS VALUASI HARGA SAHAM DENGAN METODE PRICE TO EARNINGS RATIO (PER) DAN PRICE TO BOOK VALUE (PBV) PADA BANK DIGITAL DI INDONESIA

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Penelitian ini bertujuan untuk (1) mengetahui harga wajar saham pada bank digital BDMN, BMRI, BNGA, BNII, dan MEGA dengan menggunakan metode *Price to Earnings Ratio* (PER), (2) mengetahui harga wajar saham pada bank digital BDMN, BMRI, BNGA, BNII, dan MEGA dengan menggunakan metode *Price to Book Value* (PBV), (3) mengetahui manakah antara metode *Price to Earnings Ratio* (PER) dengan metode *Price to Book Value* (PBV) yang paling akurat dalam menilai valuasi harga wajar saham, (4) mengetahui klasifikasi harga saham (*undervalued*, *overvalued*, atau *fair valued*) pada bank digital BDMN, BMRI, BNGA, BNII, dan MEGA dengan menggunakan metode PER dan PBV. Populasi penelitian ini adalah saham perbankan digital yang terdaftar di indeks keuangan (IDXFINANCE), dengan jumlah sampel sebanyak 5 perusahaan. Teknik pengambilan sampel dalam penelitian ini menggunakan teknik *purposive sampling*. Data yang digunakan adalah data sekunder. Kesimpulan penelitian ini adalah (1) berdasarkan metode PER, terdapat 5 perusahaan yang berkategori *undervalued*, sehingga sahamnya layak untuk dibeli, (2) berdasarkan metode PBV, terdapat 3 perusahaan yang berkategori *undervalued*, sehingga sahamnya layak untuk dibeli, sementara terdapat 2 perusahaan berkategori *overvalued*, sehingga sahamnya disarankan untuk dijual, (3) berdasarkan perbandingan metode valuasi harga saham menggunakan *Root Mean Square Error* (RMSE), metode penilaian harga saham yang paling akurat adalah metode *Price Earnings Ratio* (PER).

Kata kunci: *Price Earnings Ratio*, *Price to Book Value*, *Root Mean Square Error*, analisis fundamental, harga saham, keputusan investasi

ABSTRACT

ANALYSIS OF STOCK PRICE VALUATION USING PRICE TO EARNINGS RATIO (PER) AND PRICE TO BOOK VALUE (PBV) METHODS IN DIGITAL BANKS IN INDONESIA

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This study aims to (1) find out the fair price of shares in digital banks BDMN, BMRI, BNGA, BNII, and MEGA using the Price to Earnings Ratio (PER) method, (2) find out the fair price of shares in digital banks BDMN, BMRI, BNGA, BNII, and MEGA using the Price to Book Value (PBV) method, (3) find out which of the Price to Earnings Ratio (PER) and Price to Book Value (PBV) method is the most accurate in assessing the fair price valuation of shares, (4) find out the classification of share prices (undervalued, overvalued, or fair valued) in digital banks BDMN, BMRI, BNGA, BNII, and MEGA using the PER and PBV methods. The population of this study is digital banking stocks listed on the financial index (IDXFINANCE), with a total sample of 5 companies. The sampling technique in this study used a purposive sampling technique. The data used was secondary data. The conclusion of this research is (1) based on the PER method, there are 5 companies that are in the undervalued category, so their shares are worth buying, (2) based on the PBV method, there are 3 companies that are in the undervalued category, so their shares are worth buying, while there are 2 companies in the overvalued category, so it is advisable to sell their shares, (3) based on a comparison of the stock price valuation method using the Root Mean Square Error (RMSE), the most accurate stock price valuation method is the Price Earnings Ratio (PER) method.

Keywords: Price Earnings Ratio, Price to Book Value, Root Mean Square Error, fundamental analysis, stock price, investasion decision