

ABSTRAK**HUBUNGAN *NET PROFIT MARGIN*, *TOTAL ASSETS TURNOVER* DAN
FINANCIAL LEVERAGE DENGAN
HARGA SAHAM**

Studi kasus pada 65 Perusahaan Manufaktur yang terdaftar di Bursa Efek Jakarta
Tahun 2005

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Penelitian ini bertujuan untuk mengetahui: 1) Hubungan *net profit margin* dengan harga saham. 2) Hubungan *total assets turnover* dengan harga saham. 3) Hubungan *financial leverage* dengan harga saham.

Penelitian ini dilakukan di Indonesia pada bulan November 2006-Januari 2007. Populasi dalam penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Jakarta tahun 2005 yang berjumlah 147 perusahaan. Karena tidak tersedianya laporan keuangan sebanyak 15 perusahaan dan adanya data outlier sebanyak 57 perusahaan sehingga sampel yang diambil sebanyak 65 perusahaan. Teknik pengambilan sampel yang digunakan adalah *purposive sampling*. Data diolah dan dianalisis dengan uji t dan uji f.

Hasil penelitian menunjukkan bahwa: 1) *net profit margin* berhubungan positif dan signifikan dengan harga saham ($t_{hitung} = 2,420 > t_{tabel} = 1,67$) dengan $dk = 61$. 2) *total assets turnover* berhubungan positif dan tidak signifikan dengan harga saham ($t_{hitung} = 0,193 < t_{tabel} = 1,67$) dengan $dk = 61$. 3) *Financial leverage* berhubungan positif dan signifikan dengan harga saham ($t_{hitung} = 2,250 > t_{tabel} = 1,67$) dengan $dk = 61$.

ABSTRACT**THE RELATIONSHIP BETWEEN NET PROFIT MARGIN , TOTAL ASSETS TURNOVER AND FINANCIAL LEVERAGE WITH STOCK PRICE**

A Case Study at 65 Manufacturer Companies listed in “Jakarta Stock Exchange” 2005

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This research purposes are to know: 1) the relationship of net profit margin with stock price, 2) the relationship of total assets turnover with stock price, 3) the relationship of financial leverage with stock price.

This research was conducted in Indonesia from November 2006 to Januari 2007. The population in this research is manufacturer companies that are listed in “Jakarta Stock Exchange” 2005 amount 147 companies. Due to the inavailable data of financial reports about 15 companies and the available outliers data about 57 companies, so the samples taken are 65 companies. The technique which is used to take the sample is purposive sampling. The data is processed and analized by t test and f test.

The result of this research showed that: 1) there is a positif and significant relationship between net profit margin and stock price ($t_{count} = 2,420 > t_{table} = 1,67$) with the degree of freedom = 61, 2) there is a positive and not significant relationship between total assets turnover and stock price ($t_{count} = 0,193 < t_{table} = 1,67$) with the degree of freedom = 61, 3) there is a positive and significant relationship between financial leverage and stock price ($t_{count} = 2,250 > t_{table} = 1,67$) with the degree of freedom = 61.