

**ABSTRACT**

**THE INFLUENCE OF PROFITABILITY, FINANCIAL LEVERAGE,  
AND DIVIDEND POLICY ON SHARE PRICES**

*(Survey of LQ45 Companies on the Indonesia Stock Exchange Period 2017-2021)*

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*This study aims to determine the profitability, financial leverage, dividend policy and share price of the LQ45 Company on the Indonesia Stock Exchange period 2017-2021 and to examine the effect of profitability, financial leverage and dividend policy on stock prices either partially or simultaneously. The research method used is a quantitative descriptive method with a survey approach. The sample data taken using purposive sampling method obtained 20 companies from a total population of 45 companies. The sample data obtained is then processed using Eviews 9 software for panel data regression analysis. The results showed that profitability had a positive effect on stock prices, financial leverage had a negative effect on stock prices, and dividend policy had a positive effect on stock prices. Simultaneously, profitability, financial leverage, and dividend policy haven't a significant effect on share prices in LQ45 companies on the Indonesia Stock Exchange period 2017-2021.*

**Keywords: Profitability, Financial Leverage, Dividend Policy, Stock Price**

## **ABSTRAK**

### **PENGARUH PROFITABILITAS, *FINANCIAL LEVERAGE*, DAN KEBIJAKAN DIVIDEN TERHADAP HARGA SAHAM**

(Survei Pada Perusahaan LQ45 Di Bursa Efek Indonesia Tahun 2016-2019)

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Penelitian ini bertujuan untuk mengetahui profitabilitas, *financial leverage*, kebijakan dividen, dan harga saham pada Perusahaan LQ45 di Bursa Efek Indonesia tahun 2017-2021 serta meneliti pengaruh profitabilitas, *financial leverage*, dan kebijakan dividen terhadap harga saham baik secara parsial maupun secara simultan. Metode penelitian yang digunakan adalah metode kuantitatif deskriptif dengan pendekatan survei. Data sampel yang diambil menggunakan metode *purposive sampling* yang diperoleh 20 perusahaan dari total populasi 45 perusahaan. Data sampel yang diperoleh kemudian diolah menggunakan perangkat lunak *Eviews 9* untuk dilakukan analisis regresi data panel. Hasil penelitian menunjukkan bahwa profitabilitas berpengaruh positif terhadap harga saham, *leverage* berpengaruh negatif terhadap harga saham, dan kebijakan dividen berpengaruh positif terhadap harga saham. Secara simultan, profitabilitas, *leverage*, dan kebijakan dividen berpengaruh tidak signifikan terhadap harga saham pada perusahaan LQ45 di Bursa Efek Indonesia tahun 2017-2021.

**Kata Kunci:** Profitabilitas, *Financial Leverage*, Kebijakan Dividen, Harga Saham