ABSTRACT

THE EFFECT OF DEBT TO EQUITY RATIO (DER) ON THE INCREASE IN STOCK PRICE OF PT BANK CENTRAL ASIA TBK. DURING THE PERIOD 2015–2024

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This study aims to analyze the influence of the Debt to Equity Ratio (DER) on the stock price increase of PT Bank Central Asia Tbk (BCA) during the 2015–2024 period. DER is a key indicator for assessing a company's capital structure, which can shape investor perceptions of risk and stock valuation. The research employs a quantitative approach with simple linear regression analysis based on secondary data from BCA's annual financial reports. The results indicate that DER does not have a significant effect on stock prices, with a significance value of 0.154 (>0.05) and a coefficient of determination (R^2) of 23.7%. This finding suggests that factors beyond DER, such as company performance or macroeconomic conditions, play a more dominant role in influencing BCA's stock price. The study contributes to investors' understanding of banking stock price dynamics and provides insights for corporate management in optimizing financing strategies.

Keywords: Debt to Equity Ratio, stock price, PT Bank Central Asia, capital structure, capital market.

ABSTRAK

PENGARUH *DEBT TO EQUITY RATIO* (DER) TERHADAP KENAIKAN HARGA SAHAM PADA PT BANK CENTRAL ASIA, Tbk. PERIODE 2015 -2024

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Penelitian ini bertujuan untuk menganalisis pengaruh *Debt to Equity Ratio* (DER) terhadap kenaikan harga saham PT Bank Central Asia Tbk (BCA) selama periode 2015–2024. DER merupakan indikator penting dalam menilai struktur modal perusahaan, yang dapat memengaruhi persepsi investor terhadap risiko dan nilai saham. Metode penelitian menggunakan pendekatan kuantitatif dengan analisis regresi linear sederhana berdasarkan data sekunder dari laporan keuangan tahunan BCA. Hasil penelitian menunjukkan bahwa DER tidak berpengaruh signifikan terhadap harga saham, dengan nilai signifikansi 0,154 (>0,05) dan koefisien determinasi (R^2) sebesar 23,7%. Temuan ini mengindikasikan bahwa faktor lain di luar DER, seperti kinerja perusahaan atau kondisi makroekonomi, lebih dominan dalam memengaruhi harga saham BCA. Penelitian ini memberikan kontribusi bagi investor dalam memahami dinamika harga saham perbankan serta bagi manajemen perusahaan dalam merancang strategi pendanaan yang optimal.

Kata kunci: *Debt to Equity Ratio*, harga saham, PT Bank Central Asia, struktur modal, pasar modal.