ABSTRACT

THE EFFECT OF ECONOMIC VALUE ADDED, DIVIDEND PAYOUT RATIO, EARNING PER SHARE AND RETURN ON EQUITY ON SHARIA STOCK PRICES

(Survey on Companies Listed at Jakarta Islamic Index for the Period 2019-2023)

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Guide I : Dr. Jajang Badruzaman
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The objective of the research was to analyze the effect of Economic Value Added, Dividend Payout Ratio, Earning per Share, and Return on Equity on Sharia Stock Prices of companies listed at Jakarta Islamic Index for the period 2019-2023. The method used in the research is quantitative method with descriptive approach, and purposive sampling technique is used to withdrawal samples. The data collecting technique used to obtain the secondary data was from literature reviews and other relevant sources. Panel data regression analysis with fixed effect model is used to analyse the data. The results of hypothesis testing show that: (1) Economic Value Added has no effect on Sharia Stock Prices, (2) Dividend Payout Rayio has a positive effect on Sharia Stock Prices, (3) Earning per Share has no effect on Sharia Stock Prices, and; (4) Return on Equity has no effect on Sharia Stock Prices.

Keyword : *Economic Value Added* (EVA), *Dividend Payout Ratio* (DPR), *Earning per Share* (EPS), *Return on Equity* (ROE), *Sharia Stock Prices*, *Jakarta Islamic Index* (JII)

ABSTRAK

PENGARUH *ECONOMIC VALUE ADDED*, *DIVIDEND PAYOUT RATIO*, *EARNING PER SHARE* DAN *RETURN ON EQUITY* TERHADAP HARGA SAHAM SYARIAH

(Survei pada Perusahaan yang Terdaftar di *Jakarta Islamic Index* Tahun 2019-2023)

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Penelitian ini bertujuan untuk menganalisis pengaruh *Economic Value Added*, *Dividend Payout Ratio*, *Earning per Share*, dan *Return on Equity* terhadap Harga Saham Syariah pada perusahaan yang terdaftar di *Jakarta Islamic Index* tahun 2019-2023. Metode penelitian yang digunakan adalah metode kuantitatif dengan pendekatan deskriptif, sementara teknik penarikan sampel menggunakan metode *purposive sampling*. Teknik pengumpulan data yang digunakan bersumber dari data sekunder yang diperoleh dari kajian pustaka dan sumber lain yang relevan. Alat analisis menggunakan analisis regresi data panel dengan model *fixed effect*. Hasil penelitian menunjukkan bahwa: (1) *Economic Value Added* tidak berpengaruh terhadap Harga Saham Syariah, (2) *Dividend Payout Rayio* berpengaruh positif terhadap Harga Saham Syariah, (3) *Earning per Share* tidak berpengaruh terhadap Harga Saham Syariah, dan; (4) *Return on Equity* tidak berpengaruh terhadap Harga Saham Syariah.

Kata kunci : *Economic Value Added* (EVA), *Dividend Payout Ratio* (DPR), *Earning per Share* (EPS), *Return on Equity* (ROE), Harga Saham Syariah, *Jakarta Islamic Index* (JII)