

ABSTRACT

THE EFFECT OF NET PROFIT MARGIN (NPM), DEBT TO EQUITY RATIO (DER) AND TOTAL ASSET TURNOVER (TATO) ON STOCK PRICES

(Survey on Energy Sector Companies Listed on the Indonesia Stock Exchange for the 2018-2023 Period)

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The purpose of this study was to determine: (1) To determine the development of Net Profit Margin (NPM), Debt to Equity Ratio (DER), and Total Asset Turnover (TATO) in energy sector companies listed on the Indonesia Stock Exchange (IDX) during the 2018–2023 period; and (2) To determine the partial and simultaneous effects of NPM, DER, and TATO on stock prices of energy sector companies listed on the IDX during the 2018–2023 period.. The sampling method used in this study is purposive sampling, resulting in 44 companies as the research sample. The data analysis technique employed is panel data regression analysis using EViews 12 software. The results show that: (1) NPM, DER, TATO, and stock prices fluctuated variably each year; (2) NPM, DER, and TATO simultaneously have a positive and significant effect on stock prices; and (3) Partially, NPM has a positive and significant effect, DER has a negative but not significant effect, and TATO has a positive and significant effect on stock prices. The coefficient of determination (R^2) value of 0.123621 indicates that the three independent variables can explain 12.36% of the variation in stock prices, while the remaining 87.64% is explained by other factors outside the model.

Keywords: *Net Profit Margin (NPM), Debt to Equity Ratio (DER), Total Asset Turnover (TATO), and stock prices.*

ABSTRAK

PENGARUH *NET PROFIT MARGIN* (NPM), *DEBT TO EQUITY RATIO* (DER), DAN *TOTAL ASSET TURNOVER* (TATO) TERHADAP HARGA SAHAM

(Survei Pada Perusahaan Sektor Energi yang terdaftar di Bursa Efek Indonesia Periode 2018-2023)

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Penelitian ini bertujuan: 1) Untuk mengetahui perkembangan NPM, DER, dan TATO pada Perusahaan Sektor Energi yang terdaftar di BEI periode 2018-2023. 2) Untuk mengetahui dan menganalisis pengaruh NPM, DER, dan TATO secara parsial dan simultan terhadap Harga Saham pada Perusahaan Sektor Energi yang terdaftar di BEI periode 2018-2023. Pengambilan sampel pada penelitian ini menggunakan metode *purposive sampling* dan menghasilkan 44 perusahaan yang menjadi sampel. Teknik analisis data menggunakan analisis regresi data panel dengan menggunakan *software eviews 12*. Hasil penelitian menunjukkan: 1) NPM, DER, TATO dan Harga Saham mengalami fluktuasi yang bervariasi setiap tahunnya. 2) NPM, DER, dan TATO secara simultan berpengaruh positif dan signifikan terhadap harga saham. 3) NPM secara parsial berpengaruh positif dan signifikan, DER berpengaruh negatif dan tidak signifikan, TATO berpengaruh positif dan signifikan terhadap harga saham. Nilai koefisien determinasi (R^2) sebesar 0,123621 menunjukkan bahwa ketiga variabel independen mampu menjelaskan variasi harga saham sebesar 12,36%, sementara sisanya sebesar 87.64% dijelaskan oleh faktor lain di luar model penelitian ini.

Kata Kunci: *Net Profit Margin* (NPM), *Debt to Equity Ratio* (DER), *Total Asset Turnover* (TATO), dan harga saham.