

ABSTRACT

THE EFFECT OF CURRENT RATIO (CR), EARNINGS PER SHARE (EPS), AND RETURN ON ASSETS (ROA) ON STOCK PRICES (For Retail Companies Listed on the Indonesia Stock Exchange)

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This study aims to analyze the condition of Current Ratio (CR), Earnings Per Share (EPS), Return on Assets (ROA), and stock prices, as well as to examine the effect of CR, EPS, and ROA on stock prices of retail sector companies listed on the Indonesia Stock Exchange (IDX) during the 2019–2024 period. The study employed a quantitative method with descriptive and verificative approaches. The data used were secondary data obtained from annual financial statements and stock prices of retail companies. The sample consisted of five companies selected using a purposive sampling technique. Data analysis was conducted using panel data regression. The results indicate that CR, EPS, ROA, and stock prices fluctuated throughout the research period. Partially, Current Ratio (CR) has a significant effect on stock prices, indicating that a company's ability to meet its short-term obligations is considered by investors in making investment decisions. Earnings Per Share (EPS) does not have a significant effect on stock prices, suggesting that earnings per share is not the primary factor influencing investment decisions in the retail sector. Meanwhile, Return on Assets (ROA) has a significant effect on stock prices, indicating that the effectiveness of asset utilization in generating profits can increase investor confidence. The implication of this study is that companies need to improve their liquidity and profitability performance to enhance firm value and stock prices.

Keywords: Current Ratio, Earnings Per Share, Return on Assets, Stock Price.

ABSTRAK

PENGARUH *CURRENT RATIO* (CR), *EARNING PER SHARE* (EPS), DAN *RETURN ON ASSETS* (ROA) TERHADAP HARGA SAHAM (Pada Perusahaan Ritel yang terdaftar di Bursa Efek Indonesia)

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Penelitian ini bertujuan untuk menganalisis kondisi *Current Ratio* (CR), *Earning Per Share* (EPS), *Return on Assets* (ROA), dan harga saham, serta menguji pengaruh CR, EPS, dan ROA terhadap harga saham pada perusahaan sektor ritel yang terdaftar di Bursa Efek Indonesia (BEI) periode 2019–2024. Penelitian yang digunakan adalah penelitian kuantitatif dengan pendekatan deskriptif dan verifikatif. Data penelitian berupa data sekunder yang diperoleh dari laporan keuangan tahunan dan harga saham perusahaan ritel. Sampel penelitian terdiri dari lima perusahaan yang dipilih menggunakan teknik purposive sampling. Analisis data dilakukan dengan regresi data panel. Hasil penelitian menunjukkan bahwa CR, EPS, ROA, dan harga saham mengalami fluktuasi selama periode penelitian. Secara parsial, *Current Ratio* (CR) berpengaruh terhadap harga saham, yang menunjukkan bahwa kemampuan perusahaan memenuhi kewajiban jangka pendek menjadi pertimbangan investor. *Earning Per Share* (EPS) tidak berpengaruh signifikan terhadap harga saham, sehingga laba per saham bukan faktor utama yang menentukan keputusan investasi pada sektor ritel. Sementara itu, *Return on Assets* (ROA) berpengaruh terhadap harga saham, yang menunjukkan bahwa efektivitas penggunaan aset dalam menghasilkan laba mampu meningkatkan kepercayaan investor. Implikasi penelitian ini adalah perusahaan perlu meningkatkan likuiditas dan profitabilitas untuk mendukung peningkatan nilai perusahaan dan harga saham.

Kata Kunci: *Current Ratio*, *Earning Per Share*, *Return on Assets*, Harga Saham.