

ABSTRAK

Penelitian ini bertujuan untuk mengetahui Pengaruh *Return On Equity* (ROE) dan *Debt Equity Ratio* (DER) terhadap return saham dengan *Price To Book Value* (PBV) sebagai variabel intervening pada perusahaan Manufaktur yang terdaftar di bursa efek indonesia 2017-2021. Sampel pada penelitian ini diambil dengan metode *purposive sampling* pada saham manufaktur yang terdaftar di bursa efek indonesia 2017-2021. Jumlah sampel yang digunakan sebanyak 118 perusahaan. Metode analisis dari penelitian ini adalah menggunakan metode analisis regresi linier berganda.

Hasil penelitian ini menunjukkan bahwa secara *Return On Equity* (ROE) berpengaruh signifikan terhadap *Price To Book Value* (PBV), *Debt Equity Ratio* (DER) berpengaruh signifikan terhadap *Price To Book Value* (PBV), *Return On Equity* (ROE) berpengaruh signifikan terhadap Return Saham, *Debt Equity Ratio* (DER) tidak signifikan terhadap Terhadap Return Saham, *Price To Book Value* (PBV) berpengaruh signifikan terhadap Return Saham, *Return On Equity* (ROE) tidak memediasi terhadap return saham melalui *Price To Book Value* (PBV) sebagai variabel intervening, *Debt Equity Ratio* (DER) tidak memediasi terhadap return saham melalui *Price To Book Value* (PBV) sebagai variabel intervening pada perusahaan Manufaktur yang terdaftar di bursa efek indonesia 2017-2021.

Kata Kunci: *Return On Equity* (ROE), *Debt Equity Ratio* (DER), *Price To Book Value* (PBV) dan Return Saham

ABSTRACT

This study aims to determine the effect of *Return On Equity* (ROE) and *Debt Equity Ratio* (DER) on stock returns with *Price To Book Value* (PBV) as an intervening variable in Manufacturing companies listed on the Indonesia Stock Exchange 2017-2021. The sample in this study was taken by *purposive sampling method* on manufacturing stocks listed on the Indonesia Stock Exchange 2017-2021. The number of samples used as many as 118 companies. The analytical method of this research is using multiple linear regression analysis method.

The results of this study indicate that *Return On Equity* (ROE) has a significant effect on *Price To Book Value* (PBV), *Debt Equity Ratio* (DER) has a significant effect on *Price To Book Value* (PBV), *Return On Equity* (ROE) has a significant effect on Return Stocks, *Debt Equity Ratio* (DER) is not significant on Stock Returns, *Price To Book Value* (PBV) has a significant effect on Stock Returns, *Return On Equity* (ROE) does not mediate on stock returns through *Price To Book Value* (PBV) as an intervening variable, *Debt Equity Ratio* (DER) does not mediate stock returns through *Price To Book Value* (PBV) as an intervening variable in Manufacturing companies listed on the Indonesia Stock Exchange 2017-2021.

Keywords: *Return On Equity* (ROE), *Debt Equity Ratio* (DER), *Price To Book Value* (PBV) and Stock Return.