ABSTRAK

Penelitian ini bertujuan untuk mengetahui bagaimana pengaruh aktivitas, leverage dan ukuran perusahaan terhadap return saham dengan profitabilitas sebagai variabel moderasi pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia yaitu sebanyak 183 perusahaan dengan periode penelitian selama 5 tahun dari 2015 – 2019.

Hasil penelitian menunjukkan bahwa variabel aktivitas secara parsial tidak berpengaruh secara signifikan terhadap return saham, variabel leverage secara parsial berpengaruh positif dan signifikan terhadap return saham, variabel ukuran perusahaan secara parsial berpengaruh positif dan signifikan terhadap return saham, profitabilitas tidak dapat memoderasi hubungan aktivitas terhadap return saham, profitabilitas dapat memperkuat hubungan leverage terhadap return saham, profitabilitas dapat memperkuat hubungan ukuran perusahaan terhadap return saham, aktivitas, leverage, dan ukuran perusahaan berpengaruh secara bersama-sama terhadap return saham.

Kata Kunci : *Aktivitas, Leverage, Ukuran Perusahaan, Return Saham, dan Profitabilitas*

ABSTRACT

This study aims to determine how the effect of activity, leverage and company size on stock returns with profitability as a moderating variable in manufacturing companies listed on the Indonesia Stock Exchange, namely 183 companies with a research period of 5 years from 2015 - 2019.

The results showed that the activity variable partially had no significant effect on stock returns, the leverage variable partially had a positive and significant effect on stock returns, the company size variable partially had a positive and significant effect on stock returns, profitability could not moderate the relationship between activity and stock returns. , profitability can strengthen the relationship between leverage and stock returns, profitability can strengthen the relationship between company size and stock returns, activity, leverage, and firm size have a joint effect on stock returns.

Keywords: Activity, Leverage, Company Size, Stock Return, and Profitability