

ABSTRAK
**FAKTOR-FAKTOR YANG MEMENGARUHI HARGA SAHAM SEBELUM
DAN SAAT PANDEMI COVID-19**

(Studi Pada Sektor Perbankan yang Tedaftar di BEI Tahun 2016-2021)

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Tujuan penelitian ini adalah untuk mengetahui perbedaan yang signifikan antara faktor-faktor internal dan eksternal yang memengaruhi harga saham sebelum dan saat pandemi Covid-19. Populasi penelitian ini adalah sektor keuangan perbankan, menggunakan teknik *purposive sampling* dan diperoleh sebanyak 18 perusahaan perbankan.

Jenis penelitian yang digunakan adalah penelitian kuantitatif dengan metode pendekatan komparatif. Data yang digunakan merupakan data sekunder yaitu laporan keuangan tahunan dengan faktor yang diuji adalah ROA, ROE, DER, kurs rupiah dan suku bunga periode 2016-2021. Data diolah menggunakan uji *wilcoxon sign test* dan uji *paired sample t test*, dengan taraf signifikansi 0,05.

Hasil uji statistik deskriptif pada faktor ROA, ROE, DER, kurs rupiah, dan suku bunga menunjukkan bahwa terdapat perbedaan sebelum dan saat pandemi Covid-19. Hasil uji hipotesis dengan uji *wilcoxon sign test* menunjukkan terdapat perbedaan yang signifikan sebelum dan saat pandemi Covid-19. Saat pandemi ROA mengalami penurunan sebesar 1,3%, ROE mengalami penurunan sebesar 1,91%. Sedangkan hasil uji hipotesis menggunakan uji *paired sample t test* pada variabel DER, kurs, dan suku bunga menunjukkan adanya perbedaan yang signifikan sebelum dan saat pandemi Covid-19. Saat pandemi DER mengalami kenaikan sebesar 0,03%, kurs mengalami penurunan sebesar 0,02%, dan suku bunga mengalami penurunan sebesar 0,13%.

Kata kunci : ROA, ROE, DER, Kurs Rupiah, Suku Bunga, dan Harga Saham

ABSTRACT

FACTORS AFFECTING STOCK PRICES BEFORE AND DURING THE COVID-19 PANDEMIC (Study on the Banking Sector Listed on the IDX in 2016-2021)

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The purpose of this study is to determine the differences in internal and external factors that affect stock prices before and during the Covid-19 pandemic. The population of this study was the banking financial sector, using purposive sampling techniques and obtained by as many as 18 banking companies.

The type of research used is quantitative research with a comparative approach method. The data used is secondary data, namely annual financial statements with the factors tested are ROA, ROE, DER, rupiah exchange rate and interest rate for the 2016-2021 period. The data were processed using a wilxocon sign test, with a significance level of 0.05.

The results of descriptive statistical tests on factors such as ROA, ROE, DER, rupiah exchange rate, and interest rates show that there are differences before and during the Covid-19 pandemic. The results of the hypothesis test with the Wilcoxon sign test showed that there were significant differences before and during the Covid-19 pandemic. During the pandemic, ROA decreased by 1.3%, ROE decreased by 1.91%. Meanwhile, the results of the hypothesis test using a paired sample t test on the variables of DER, exchange rate, and interest rate showed a significant difference before and during the Covid-19 pandemic. During the pandemic, DER increased by 0.03%, the exchange rate decreased by 0.02%, and interest rates decreased by 0.13%.

Keywords: ROA, ROE, DER, Rupiah Exchange Rate, and Share Price