

ABSTRACT

ANALISIS PENERAPAN NILAI RETURN ON EQUITY (ROE), PRICE EARNING RATIO (PER), PRICE TO BOOK VALUE (PBV), DAN DEBT TO EQUITY RATIO (DER) DALAM PENGAMBILAN KEPUTUSAN INVESTASI SAHAM PADA SEKTOR PERBANKAN DI BEI SELAMA PERIODE 2019-2023

The development of the capital market, particularly in the banking sector, requires investors to carefully analyze financial information when making stock investment decisions. The period 2019–2023 represented a highly dynamic phase for the Indonesian banking industry, marked by economic uncertainty and fluctuating market conditions. Therefore, this study aims to analyze the application of Return on Equity (ROE), Price Earning Ratio (PER), Price to Book Value (PBV), and Debt to Equity Ratio (DER) in stock investment decision-making within the banking sector listed on the Indonesia Stock Exchange (IDX).

This study employs a quantitative research approach using secondary data obtained from the annual financial statements of banking companies. The sample was selected through purposive sampling, consisting of six banking companies observed over the period 2019–2023, resulting in 30 observations. The data were analyzed using multiple linear regression, with hypothesis testing conducted through the t-test, F-test, and the coefficient of determination (Adjusted R Square).

The results of the study show that partially Return on Equity (ROE), Price Earning Ratio (PER), Price to Book Value (PBV), and Debt to Equity Ratio (DER) have a significant effect on stock investment decisions in the banking sector on the Indonesia Stock Exchange, as evidenced by the significance value of each variable being less than 0.05. In addition, based on the results of the coefficient of determination test, the R Square value is 0.459 or 45.9%, which indicates that the variables ROE, PER, PBV, and DER are able to explain 45.9% of the variation in stock investment decisions, while the remaining 54.1% is influenced by other factors outside the research model that were not examined in this study.

Keywords: Stock Investment Decision, ROE, PER, PBV, DER, Banking Sector

Perkembangan pasar modal, khususnya pada sektor perbankan, menuntut investor untuk mampu menganalisis berbagai informasi keuangan secara tepat dalam mengambil keputusan investasi saham. Periode 2019–2023 menjadi fase yang penuh dinamika bagi industri perbankan di Indonesia, seiring dengan perubahan kondisi ekonomi dan meningkatnya ketidakpastian pasar. Oleh karena itu, penelitian ini bertujuan untuk menganalisis penerapan nilai *Return on Equity* (ROE), *Price Earning Ratio* (PER), *Price*

to Book Value (PBV), dan *Debt to Equity Ratio* (DER) dalam pengambilan keputusan investasi saham pada sektor perbankan yang terdaftar di Bursa Efek Indonesia (BEI).

Penelitian ini menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari laporan keuangan tahunan perusahaan perbankan. Sampel penelitian ditentukan menggunakan metode purposive sampling dengan jumlah 6 perusahaan perbankan selama periode 2019–2023 sehingga diperoleh 30 data observasi. Teknik analisis data yang digunakan adalah regresi linier berganda, dengan pengujian hipotesis melalui uji t, uji F, dan koefisien determinasi (Adjusted R).

Hasil penelitian menunjukkan bahwa secara parsial *Return on Equity* (ROE), *Price Earning Ratio* (PER), *Price to Book Value* (PBV), dan *Debt to Equity Ratio* (DER) berpengaruh signifikan terhadap keputusan investasi saham pada sektor perbankan di Bursa Efek Indonesia, yang dibuktikan dengan nilai signifikansi masing-masing variabel lebih kecil dari 0,05. Selain itu, berdasarkan hasil uji koefisien determinasi diperoleh nilai R Square sebesar 0,459 atau 45,9%, yang menunjukkan bahwa variabel ROE, PER, PBV, dan DER mampu menjelaskan variasi keputusan investasi saham sebesar 45,9%, sedangkan sisanya sebesar 54,1% dipengaruhi oleh faktor lain di luar model penelitian yang tidak diteliti dalam penelitian ini.

Kata kunci: Keputusan Investasi Saham, ROE, PER, PBV, DER, Sektor Perbankan