

Analisis korelasi faktor-faktor fundamental terhadap return dan future earnings saham indeks LQ45 di bursa efek Indonesia pada periode pra krisis (2004-2006) dan krisis global (2007-2009) = Fundamental analysis correlation on return and future earnings stock of listed company in LQ45 index Indonesia stock exchange before global crisis (2004- 2006) and global crisis (2007-2009)

Arrie Wibowo Witjaksono, author

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Abstrak

Penelitian ini menguji pengaruh faktor-faktor fundamental terhadap future earnings dan return saham Indeks LQ45 di Bursa Efek Indonesia. Penelitian ini, juga membandingkan future earnings dan return saham pada periode pra krisis global dan krisis global dengan memisahkan antara winners stocks dan losers stocks. Penelitian menunjukkan variabel keuangan berkorelasi negatif dengan return saham pada periode pra krisis global, namun berkorelasi positif terhadap future earnings. Sedangkan pada periode krisis global, variabel keuangan berkorelasi positif baik untuk return maupun future earnings. Secara keseluruhan hasil tersebut menyimpulkan bahwa variabel keuangan fundamental yang buruk memberikan sinyal negatif kepada return dan future earnings perusahaan dan sebaliknya, variabel keuangan fundamental yang baik memberikan sinyal positif kepada return dan future earnings perusahaan.

.....This research examines the impact of fundamental analysis on future earnings and return stock of listed company in LQ45 Indonesia Stock Exchange. This research also compares return stock and future earnings before global crisis and during global crisis by separating winners stocks and losers stocks. This research shows financial variable has a negative correlation with return stock before global crisis, but has a positive correlation with future earnings. While during global crisis, financial variable has a positive correlation with return stock and future earnings. Overall, the results conclude that bad fundamental financial variable gives negative signal to firm stock return and future earnings, on the contrary good fundamental financial variable gives positive signal to stock return and firm future earnings.