

**Analisis pengaruh market timing terhadap struktur modal studi kasus pada emiten nonkeuangan tahun 2006 2010 di Bursa Efek Indonesia =
The analysis of the impact of market timing on capital structure case study in non financial companies listed on the Indonesia Stock Exchange in 2006 2010**

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Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh market to book ratio, tangibility asset, profitability, dan size terhadap perubahan leverage yang disebabkan oleh penerbitan saham, pengeluaran utang, dan laba ditahan pada perusahaan sektor non-keuangan yang terdaftar di Bursa Efek Indonesia tahun 2006-2010.

Penelitian ini merupakan penelitian kuantitatif dengan menggunakan regresi data panel.

Hasil penelitian menunjukkan bahwa secara parsial, pada tingkat kepercayaan 95%, market book ratio berpengaruh secara signifikan terhadap perubahan leverage yang disebabkan oleh penerbitan saham dan pengeluaran utang.

.....This research aims at analyzing the effect of market book ratio, tangibility, profitability, and size on change leverage, net equity issues, net debt issued, and retained earnings of non-financial companies listed on the Indonesia Stock Exchange in 2006-2010. This research is a quantitative research by using pooled data regression.

The results of this research indicate that at the 95% level of confidence, market timing significantly affect change leverage and have negative correlation with change leverage. Market to book ratio also have significant effect on net equity issues and net debt issued.