

Financial constraints dan stock returns pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia = Financial constraints and stock returns on manufacturing companies listed in Indonesia Stock Exchange/ Diah Sri Wahyuni

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Abstrak

ABSTRAK

Penelitian ini bertujuan untuk mengetahui apakah current ratio, fixed charge coverage, net income margin, financial slack, sales growth, dan debt ratio secara signifikan menentukan financial constraints serta untuk mengetahui hubungannya dengan return saham. Penelitian ini menggunakan analisis regresi logit untuk pengelompokan perusahaan berdasarkan status financial constraint dan analisis regresi sederhana digunakan untuk mengetahui hubungan antara financial constraint dan return saham. Hasil penelitian menunjukkan bahwa pada tingkat signifikansi 5% variabel yang secara signifikan mempengaruhi status financial constraint adalah current ratio, fixed charge coverage, net income margin, dan debt ratio. Sedangkan analisis regresi financial constraint dan return saham menunjukkan hubungan yang negatif.

ABSTRACT
This study aims to determine whether current ratio, fixed charge coverage, net income margin, financial slack, sales growth, and the debt ratio significantly determine financial constraints and to investigate its relationship with stock returns. This study uses logit regression analysis for grouping companies based on the status of financial constraints and ordinary regression analysis is used to determine the relationship between financial constraints and stock returns. The results show that at 5% significance level variables that significantly affect the status of financial constraint is current ratio, fixed charge coverage, net income margin, and debt ratio. While the regression analysis of financial constraints and stock returns show a negative relationship.