

Analisis pengaruh teori catering dalam penentuan nominal harga saham: Studi pada Perusahaan terdaftar di BEI periode 2005-2017 = The impact of catering theory in deciding nominal price: case study for listed firm at Indonesian stock exchange year 2005-2017

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Abstrak

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Skripsi ini menganalisis pengaruh teori catering dalam penentuan harga nominal saham. Penelitian ini menggunakan variabel bebas yang dikonstruksi yaitu perhitungan PCME dan PSMB yang diukur dari nilai log rasio market to book serta perhitungan nilai abnormal return yang diukur melalui actual return dari expected return. Variabel terikat penelitian adalah persentase split, pertimbangan luas terhadap kenaikan atau penurunan harga saham agregat, rata-rata harga nominal IPO, harga saham rata-rata setelah split dan return satu tahun kedepan. Penelitian menggunakan metode data panel dari time series. Hasil penelitian menunjukkan bahwa saham dengan nilai valuasi market to book yang tinggi pada perusahaan berkapitalisasi besar cenderung meningkatkan nominal harga setelah pemecahan saham.

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**ABSTRACT**

This research analyzes the impact of catering theory in determining the nominal price of shares. This study uses independent variables that are constructed, which are PCME and PSMB calculations measured from log of market to book ratio and calculation of abnormal return measured by actual return of expected return. The dependent variable of the research is the percentage of split, wide consideration of aggregate stock price increase or decrease, average nominal price of IPO, average share price after split and return one year ahead. The research used panel data method from time series. The results showed that stocks with market valuation value of high book value in large capitalized companies tend to increase the nominal price after stock split.