

## ABSTRAK

### FAKTOR-FAKTOR YANG MEMPENGARUHI VOLATILITAS

### HARGA SAHAM

(Study Kasus Pada Sektor Infrastruktur, *Utilitas*, Dan Transportasi)

Oleh

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Volatilitas harga saham merupakan besarnya jarak antara fluktuasi atau naik turunnya harga saham atau valas. Indeks sektor infrastruktur, *utilitas*, dan transportasi mencatatkan rata-rata harga saham tahun 2019 mengalami penurunan paling tajam dibandingkan dengan tahun sebelumnya. Penurunan rata-rata harga saham perusahaan yang berada di sektor infrastruktur, *utilitas*, dan transportasi ternyata disebabkan juga oleh masalah internal perusahaan yaitu terkait tingginya hutang serta menurunnya pembagian deviden, hal ini menyebabkan pergerakan harga saham berfluktuasi. Penelitian ini bertujuan untuk mengetahui pengaruh *dividen yield*, *dividen payout ratio*, *leverage*, *growth asset* terhadap volatilitas harga saham 2016-2019. Jenis penelitian *Asosiatif* dengan pengujian hipotesis menggunakan Regresi Linear Berganda. Hasil penelitian ini menunjukkan variabel *leverage* berpengaruh signifikan terhadap volatilitas harga saham sektor infrastruktur, *utilitas*, dan transportasi yang terdaftar di Bursa Efek Indonesia (BEI) pada periode 2016-2019. Sedangkan variabel *dividen yield*, *dividen payout ratio* dan *growth asset* berpengaruh tidak signifikan terhadap volatilitas harga saham sektor infrastruktur, *utilitas*, dan transportasi yang terdaftar di Bursa Efek Indonesia (BEI) pada periode 2016-2019.

**Kata Kunci :** *Dividen Yield*, *Dividen Payout Ratio*, *Leverage*, *Growth Asset* dan Volatilitas Harga Saham

## **ABSTRACT**

### **THE AFFECTING FACTORS OF STOCK PRICE VOLATILITY (Case Study in Infrastructure, Utilities, and Transportation Sector)**

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Stock price volatility is the amount of distance between fluctuations in stock prices or foreign exchange. The infrastructure, utilities, and transportation sector indexes recorded that the average stock price in 2019 has the sharpest decline compared to the previous year. The decline in the average share price of companies in the infrastructure, utilities, and transportation sectors was also caused by internal company problems, such as high debt and decreased dividend distribution. This caused stock price movements to fluctuate. The purpose of this study was to determine the effect of dividend yield, dividend payout ratio, leverage, and growth assets on stock price volatility 2016-2019. The type of study was an associative research type with hypothesis testing using Multiple Linear Regression. The results of this study indicated that the leverage variable had a significant effect on the stock prices volatility in the infrastructure, utilities, and transportation sectors listed on the Indonesia Stock Exchange (IDX) in 2016-2019. Meanwhile, dividend yield, dividend payout ratio, and growth asset variables had no significant effect on stock price volatility in the infrastructure, utilities, and transportation sectors listed on the Indonesia Stock Exchange (IDX) in 2016-2019.

**Keywords : Dividend Yield, Dividend Payout Ratio, Leverage, Asset Growth and Stock Price Volatility**