

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *Economic Value Added* (EVA), *Return On Equity* (ROE), *Earning Per Share* (EPS), *Debt to Equity Ratio* (DER) dan *Price to Book Value* (PBV) terhadap *Return Saham Syariah*. Obyek penelitian yang digunakan dalam penelitian ini adalah perusahaan yang terdaftar dalam *Jakarta Islamic Index* (JII) periode penelitian 2015-2017. Sampel yang digunakan dalam penelitian ini adalah sebanyak 14 perusahaan dengan jumlah pengamatan 42 data pengamatan. Metode pengambilan sampel pada penelitian ini menggunakan metode *purposive sampling*.

Berdasarkan hasil penelitian dan analisis data yang dalam penelitian ini menggunakan Analisis Regresi Data Panel, menunjukkan bahwa : (1) *Economic Value Added* (EVA) berpengaruh positif terhadap *Return Saham Syariah*, (2) *Return On Equity* (ROE) berpengaruh negatif terhadap *Return Saham Syariah*, (3) *Earning Per Share* (EPS) berpengaruh positif terhadap *Return Saham Syariah*, (4) *Debt to Equity Ratio* (DER) berpengaruh negatif terhadap *Return Saham Syariah*, dan (5) *Price to Book Value* (PBV) berpengaruh positif terhadap *Return Saham Syariah*.

Implikasi penelitian dari kesimpulan diatas yaitu dengan meningkatnya EVA, EPS dan PBV dalam laporan keuangan perusahaan, maka investor yang menanamkan sahamnya pada perusahaan tersebut dapat memperoleh hasil *return* saham yang meningkat. Sebaliknya, jika ROE dan DER perusahaan mengalami kenaikan maka *return* saham yang akan diperoleh investor akan mengalami penurunan.

Kata Kunci : *Economic Value Added, Return On Equity, Earning Per Share, Debt to Equity Ratio, Price to Book Value, Return Saham Syariah*

ABSTRACT

This research is aimed to analyze the effect of Economic Value Added (EVA), Return On Equity (ROE), Earning Per Share (EPS), Debt to Equity Ratio (DER) and Price to Book Value (PBV) on Sharia Stock Return. The research's objects used in this research are the companies which listed at Jakarta Islamic Index (JII) for 2015-2017 research's period. Sample used in this research consist of 14 companies 42 total observations. Purposive sampling method were used in this research as samples determining method.

Based on research and data analysis which in this research used Data Panel Regression Analysis it has got conclusions: (1) Economic Value Added (EVA) has a positive effect on Sharia Stock Return, (2) Return On Equity (ROE) has a negative effect on Sharia Stock Return, (3) Earning Per Share (EPS) has a positive effect on Sharia Stock Return, (4) Debt to Equity Ratio (DER) has a negative effect on Sharia Stock Return, and (5) Price to Book Value (PBV) has a positive effect on Sharia Stock Return.

As implication of the conclusion above, with the increasing of EVA, EPS, and PBV on company's financial report, therefore the investor that invest stock on the company will gain an increasing stock return. Whereas, if ROE and DER of the company were increased then the investor will gain a decreasing stock return.

Keywords : Economic Value Added, Return On Equity, Earning Per Share, Debt to Equity Ratio, Price to Book Value, Sharia Stock Return