

ABSTRAK

Penelitian ini bertujuan untuk mengetahui kinerja harga saham: reaksi terhadap makro dan mikro ekonomi. Desain penelitian yang digunakan dalam penelitian ini adalah kuantitatif. Penelitian ini dilakukan pada perusahaan perbankan yang terdaftar di Bursa Efek Indonesia (BEI) periode 2020-2024. Metode pengambilan sampel secara *purposive sampling* diperoleh sampel sebanyak 124 laporan keuangan yang memenuhi kriteria sampel selama periode penelitian. Metode analisis data yang digunakan yaitu analisis regresi linier berganda dengan menggunakan SPSS versi 25. Hasil penelitian ini menunjukkan bahwa: (1) Inflasi tidak berpengaruh terhadap harga saham; (2) suku bunga tidak berpengaruh terhadap harga saham; (3) *cash ratio* berpengaruh terhadap harga saham; (4) *earnings per share* berpengaruh terhadap harga saham; (5) *return on asset* berpengaruh terhadap harga saham.

Kata kunci: inflasi, suku bunga, *cash ratio*, *earnings per share*, *return on asset*, harga saham

ABSTRACT

This study aims to determine stock price performance: reactions to macro and microeconomics. The research design used in this study is quantitative. This study was conducted on banking companies listed on the Indonesia Stock Exchange (IDX) for the 2020-2024 period. The sampling method used was purposive sampling, obtaining a sample of 124 financial reports that met the sample criteria during the study period. The data analysis method used was multiple linear regression analysis using SPSS version 25. The results of this study indicate that: (1) Inflation does not affect stock prices; (2) interest rates do not affect stock prices; (3) the cash ratio affects stock prices; (4) earnings per share affects stock prices; (5) return on assets affects stock prices.

Keywords: inflation, interest rates, cash ratio, earnings per share, return on assets, stock price