

ABSTRAK

Pada penelitian ini bertujuan untuk melihat secara ilmiah apakah memang benar bahwa profitabilitas dan likuiditas dapat berpengaruh terhadap *return* saham syariah sektor *healthcare* di masa pandemi. Metode penelitian yang digunakan adalah metode kuantitatif. Teknik pengumpulan data yang digunakan yaitu dokumentasi dari beberapa sumber yang telah tersedia, serta mengakses laporan keuangan perusahaan *healthcare* yang terdaftar dalam Daftar Efek Syariah (DES).

Analisis dalam penelitian ini dilakukan dengan bantuan program software *Eviews 12 Student Lite Version*. Teknik pengambilan sampel yang digunakan yaitu *purposive* sampling. Pada penelitian ini melakukan beberapa uji yaitu : Penentuan Model Estimasi Data Panel (*Common Effect Model*, *Fixed Effect Model*, dan *Random Effect Model*), Analisis Data (Uji *Chow*, Uji *Hausman*, Uji *Lagrange-Multiplier*), Uji Asumsi Klasik (Uji Multikolinearitas, Uji Heteroskedastisitas), Analisis Model Regresi Data Panel, dan Uji Hipotesis.

Hasil dari penelitian ini menunjukkan bahwa secara simultan variabel profitabilitas dan likuiditas berpengaruh positif namun tidak signifikan terhadap *return* saham syariah sektor *healthcare* (2020-2024). Sedangkan hasil uji secara parsial variabel profitabilitas berpengaruh positif namun tidak signifikan terhadap *return* saham dan variabel likuiditas berpengaruh negatif dan tidak signifikan terhadap *return* saham.

Kata Kunci : Profitabilitas, Likuiditas, *Return* Saham

ABSTRACT

This research aims to see scientifically whether it is true that profitability and liquidity can influence sharia stock returns in the health care sector during the pandemic. The research method used is a quantitative method. The data collection technique used is documentation from several available sources, as well as accessing the financial reports of healthcare companies registered in the Sharia Securities List (DES).

The analysis in this research was carried out with the help of the Eviews 12 Student Lite Version software program. The sampling technique used was purposive sampling. In this research, several tests were carried out, namely: Determination of the Panel Data Estimation Model (Common Effect Model, Fixed Effect Model, and Random Effect Model), Data Analysis (Chow Test, Hausman Test, Lagrange-Multiplier Test), Classic Assumption Test (Multicollinearity Test, Heteroschodasticity Test), Panel Data Regression Model Analysis, and Hypothesis Testing.

The results of this research show that simultaneously the profitability and liquidity variables have a positive but not significant effect on sharia stock returns in the healthcare sector (2020-2024). Meanwhile, the partial test results of the profitability variable have a positive but not significant effect on stock returns and the liquidity variable has a negative and not significant effect on stock returns.

Keywords: Profitability, Liquidity, Stock Returns