ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *Current Ratio* (CR), *Return On Equity (ROE),* Ukuran Perusahaan *(Firm Size), dan Debt to Equity Ratio (*DER) terhadap harga saham pada perusahaan subsektor batubara yang terdaftar di Bursa Efek Indonesia periode 2021–2025. Populasi dalam penelitian ini adalah seluruh perusahaan subsektor batubara yang terdaftar di Bursa Efek Indonesia periode 2021–2025. Sampel penelitian sebanyak 26 perusahaan yang diperoleh dengan teknik purposive sampling, sehingga diperoleh 130 data observasi. Teknik pengumpulan data yang digunakan adalah dokumentasi melalui laporan keuangan tahunan perusahaan dan data harga saham yang diperoleh dari Bursa Efek Indonesia. Analisis data dilakukan menggunakan regresi data panel dengan bantuan aplikasi E-Views. Hasil penelitian menunjukkan bahwa secara *parsial Current Ratio* (CR) tidak berpengaruh signifikan terhadap harga saham. *Return On Equity* (ROE) juga tidak berpengaruh signifikan terhadap harga saham. Sementara itu, Ukuran Perusahaan (Firm Size) berpengaruh positif dan signifikan terhadap harga saham. *Debt to Equity Ratio* (DER) tidak berpengaruh signifikan terhadap harga saham pada perusahaan subsektor batubara yang terdaftar di Bursa Efek Indonesia periode 2021–2025. Hasil penelitian menunjukkan bahwa hanya variabel ukuran perusahaan yang mampu memengaruhi harga saham secara signifikan, sedangkan C*urrent Ratio, Return On Equity, dan Debt to Equity Ratio tida*k berpengaruh signifikan terhadap harga saham perusahaan subsektor batubara selama periode penelitian.

Kata Kunci: *Current Ratio, Return On Equity,* Ukuran Perusahaan, D*ebt to Equity Rati*o, Harga Saham.

ABSTRACT

This study aims to examine the effect of Current Ratio (CR), Return on Equity (ROE), Firm Size, and Debt to Equity Ratio (DER) on stock prices of coal sub-sector companies listed on the Indonesia Stock Exchange during the period 2021–2025. The population of this study consisted of all coal sub-sector companies listed on the Indonesia Stock Exchange from 2021 to 2025. The research sample comprised 26 companies, selected using the purposive sampling technique, resulting in 130 observations. The data collection method used was documentation through annual financial statements and stock price data obtained from the Indonesia Stock Exchange. Data analysis was conducted using panel data regression analysis with the assistance of E-Views software. The results of the study indicate that, partially, the Current Ratio (CR) has no significant effect on stock prices. Return on Equity (ROE) also has no significant effect on stock prices. Meanwhile, Firm Size has a positive and significant effect on stock prices. Furthermore, the Debt to Equity Ratio (DER) has no significant effect on stock prices in coal sub-sector companies listed on the Indonesia Stock Exchange during the 2021–2025 period. The findings reveal that only the firm size variable is capable of significantly influencing stock prices, while Current Ratio, Return on Equity, and Debt to Equity Ratio do not have a significant effect on stock prices of coal sub-sector companies during the research period.

Keywords: Current Ratio, Return on Equity, Firm Size, Debt to Equity Ratio, Stock Price.