ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh tingkat kemahalan harga saham, *Trading Volume Activity* (TVA), dan *return* saham terhadap keputusan *stock split* pada perusahaan yang terdaftar di Bursa Efek Indonesia periode 2022–2024. Penelitian menggunakan pendekatan kuantitatif dengan data sekunder, sampel jenuh sebanyak 108 observasi, serta dianalisis menggunakan regresi logistik dengan IBM SPSS *Statistics* 31. Hasil penelitian menunjukkan bahwa tingkat kemahalan harga saham (PBV) berpengaruh positif dan signifikan terhadap keputusan *stock split*. Sebaliknya, *Trading Volume Activity* (TVA) tidak berpengaruh terhadap keputusan *stock split*. Sementara itu, *return* saham berpengaruh negatif dan signifikan.

Kata Kunci: Tingkat Kemahalan Harga Saham, *Trading Volume Activity*, *Return* Saham, Keputusan *Stock Split*.

ABSTRACT

This study aims to analyze the effect of stock price expensiveness, Trading Volume Activity (TVA), and stock returns on stock split decisions of companies listed on the Indonesia Stock Exchange during the 2022–2024 period. This study employed a quantitative approach using secondary data, with a saturated sampling technique resulting in 108 observations. The data were analyzed using logistic regression with IBM SPSS Statistics 31. The results indicate that stock price expensiveness, as proxied by Price to Book Value (PBV), has a positive and significant effect on stock split decisions. In contrast, Trading Volume Activity (TVA) has no significant effect on stock split decisions. Meanwhile, stock returns have a negative and significant effect.

Keywords: *Stock Price Expensiveness, Trading Volume Activity, Stock Return, Stock Split Decision.*