ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *Return on Assets* (ROA), *Capital Adequacy Ratio* (CAR), *Non-Performing Loan* (NPL), dan *Dividend Payout Ratio* (DPR) terhadap harga saham pada perusahaan perbankan yang terdaftar di Bursa Efek Indonesia periode 2020–2025. Data penelitian diperoleh dari laporan keuangan tahunan perusahaan yang diakses melalui website resmi Bursa Efek Indonesia, yaitu **www.idx.co.id**. Populasi dalam penelitian ini berjumlah 48 perusahaan perbankan yang terdaftar di Bursa Efek Indonesia periode 2020–2025. Teknik pengambilan sampel menggunakan *purposive sampling*, sehingga diperoleh 23 perusahaan yang memenuhi kriteria penelitian dengan jumlah 113 observasi. Metode analisis data yang digunakan adalah regresi data panel dengan model terpilih, yaitu *Fixed Effect Model* (FEM), yang diolah menggunakan aplikasi EViews. Hasil penelitian menunjukkan bahwa *Return on Assets* (ROA) berpengaruh secara signifikan terhadap harga saham. *Capital Adequacy Ratio* (CAR) tidak berpengaruh secara signifikan terhadap harga saham. *Non-Performing Loan* (NPL) tidak secara signifikan terhadap harga saham. *Dividend Payout Ratio* (DPR) berpengaruh signifikan terhadap harga saham pada perusahaan perbankan yang terdaftar di Bursa Efek Indonesia periode 2020–2025.

Kata kunci: *Return on Assets*, *Capital Adequacy Ratio*, *Non-Performing Loan*, *Dividend Payout Ratio*, Harga Saham, Perusahaan Perbankan, Regresi data panel.

ABSTRAK

This study aims to analyze the effect of Return on Assets (ROA), Capital Adequacy Ratio (CAR), Non-Performing Loan (NPL), and Dividend Payout Ratio (DPR) on stock prices of banking companies listed on the Indonesia Stock Exchange (IDX) during the 2020–2025 period. The research data were obtained from the companies' annual financial statements accessed through the official website of the Indonesia Stock Exchange (IDX). The population of this study consisted of 48 banking companies listed on the Indonesia Stock Exchange during the 2020–2025 period. The sampling technique employed was purposive sampling, resulting in a final sample of 23 companies with a total of 113 observations. The data were analyzed using panel data regression with the selected model, namely the Fixed Effect Model (FEM), processed using EViews software. The results indicate that Return on Assets (ROA) has a significant effect on stock prices. Capital Adequacy Ratio (CAR) has no significant effect on stock prices. Non-Performing Loan (NPL) has no significant effect on stock prices. Meanwhile, Dividend Payout Ratio (DPR) has a significant effect on stock prices of banking companies listed on the Indonesia Stock Exchange during the 2020–2025 period.

Keywords: Return on Assets, Capital Adequacy Ratio, Non-Performing Loan, Dividend Payout Ratio, Stock Price, Banking Companies, Panel Data Regression.