ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh *Return on Assets* (ROA), *Return on Equity* (ROE), dan *Earnings Per Share* (EPS) terhadap harga saham pada perusahaan perbankan yang terdaftar di Bursa Efek Indonesia periode 2023–2025. Penelitian ini dilatarbelakangi oleh adanya perbedaan hasil penelitian terdahulu mengenai pengaruh ROA, ROE, dan EPS terhadap harga saham. Penelitian ini menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari laporan keuangan dan informasi harga saham perusahaan perbankan yang terdaftar di Bursa Efek Indonesia. Sampel penelitian terdiri dari perusahaan perbankan yang memenuhi kriteria penelitian dengan total 126 observasi selama periode 2023–2025. Teknik analisis data yang digunakan adalah analisis regresi data panel dengan bantuan software EViews 13. Berdasarkan hasil pengujian pemilihan model, *Random Effect Model* (REM) merupakan model yang digunakan dalam penelitian. Hasil penelitian menunjukkan bahwa *Return on Assets* (ROA) berpengaruh positif dan signifikan terhadap harga saham. Sementara itu, *Return on Equity* (ROE) berpengaruh negatif dan tidak signifikan terhadap harga saham. *Earnings Per Share* (EPS) juga berpengaruh negatif dan tidak signifikan terhadap harga saham. Hasil penelitian menunjukkan bahwa kemampuan perusahaan dalam menghasilkan laba melalui pemanfaatan aset menjadi salah satu informasi yang dipertimbangkan investor dalam menilai perusahaan perbankan. Namun, ROE dan EPS belum menjadi faktor yang secara signifikan memengaruhi harga saham selama periode penelitian. Penelitian ini diharapkan dapat memberikan informasi bagi investor dalam melakukan analisis fundamental serta menjadi referensi bagi penelitian selanjutnya mengenai faktor-faktor yang memengaruhi harga saham pada sektor perbankan.

Kata kunci: *Return on Assets*, *Return on Equity*, *Earnings Per Share*, Harga Saham, Perusahaan Perbankan.

ABSTRACT

This study aims to analyze the effect of Return on Assets (ROA), Return on Equity (ROE), and Earnings Per Share (EPS) on stock prices of banking companies listed on the Indonesia Stock Exchange during the 2023–2025 period. This study was motivated by the inconsistent findings of previous studies regarding the effects of ROA, ROE, and EPS on stock prices. A quantitative approach was employed using secondary data obtained from financial reports and stock price information of banking companies listed on the Indonesia Stock Exchange. The research sample consisted of banking companies that met the predetermined criteria, resulting in a total of 126 observations during the 2023–2025 period. The data were analyzed using panel data regression with the assistance of EViews 13. Based on the model selection tests, the Random Effect Model (REM) was selected as the appropriate regression model. The results show that Return on Assets (ROA) has a positive and significant effect on stock prices. Meanwhile, Return on Equity (ROE) has a negative and insignificant effect on stock prices. Earnings Per Share (EPS) also has a negative and insignificant effect on stock prices. These findings indicate that a company's ability to generate profits through the effective utilization of its assets is one of the factors considered by investors in assessing banking companies. However, ROE and EPS have not become significant factors affecting stock prices during the research period. This study is expected to provide useful information for investors in conducting fundamental analysis and serve as a reference for future research concerning the determinants of stock prices in the banking sector.

Keywords: *Return on Assets, Return on Equity, Earnings Per Share, Stock Price, Banking Companies.*