

# PENGARUH FAKTOR INTERNAL DAN EKSTERNAL PERUSAHAAN TERHADAP HARGA SAHAM PADA PASAR MODAL JAKARTA

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## *Abstract*

*The objective of this research are to identify the influences of internal and external factor to the change of stock prices at the Jakarta capital market.*

*This research examine 34 companies which have been issuing their stocks in Jakarta stock-exchange since 1992-1993. The statistical methods used to test the hypothesis is Regression Model.*

*The empirical result of this research indicates that All factors included in the model : price earning ratio, dividend payout ratio, return on equity, financial leverage, volume of traded stock, and interest rate for deposit, have simultaneously very significant influence to the changes of stock prices. The second result shows that following factors such as : price earning ratio, return on equity, stock trading volume and interest rate have significant influence toward change of stock price. Whereas financial leverage has insignificant influence toward change of stock price. It was noted from the influence direction that factors : price earning ratio, return on equity, financial leverage, interest rate have positive influence, whereas dividend payout ratio, stock trading volume have negative influence toward change of stock price. Finally, factor of return on equity has dominant influence toward change of stock price*

**Keywords:** *price earning ratio, dividend payout ratio, return on equity, leverage, volume of traded stock, and interest rate for deposit*