

ABSTRAK

Denys Surya Saputra. 2025. Pengaruh Kepemilikan Institusional Kepemilikan Manajerial Dan Profitabilitas Terhadap Harga Saham Pada Perusahaan Yang Tergabung Dalam Indexs IDX ESG Leaders Di Indonesia. Tugas Akhir. Program Studi S1 Manajemen, Fakultas Ekonomi dan Bisnis, UNIVERSITAS PGRI MADIUN. Pembimbing (I) Dr. Diyah Santi Hariyani, S.E., M.Si. (II) Erma Wulan Sari, S. Pd., M. Ak

Penelitian ini bertujuan untuk menganalisis pengaruh kepemilikan institusional, kepemilikan manajerial, dan profitabilitas terhadap harga saham pada perusahaan yang tergabung dalam indeks IDX ESG Leaders di Indonesia periode 2020–2024. Metode penelitian yang digunakan adalah pendekatan kuantitatif dengan teknik analisis regresi linier berganda. Sampel terdiri dari 14 perusahaan yang secara konsisten terdaftar dalam indeks IDX ESG Leaders, dengan total 70 observasi selama lima tahun. Variabel independen dalam penelitian ini meliputi kepemilikan institusional, kepemilikan manajerial, dan profitabilitas yang diukur dengan Return on Equity (ROE), sementara variabel dependen adalah harga saham yang diukur berdasarkan harga penutupan akhir tahun. Hasil uji parsial menunjukkan bahwa kepemilikan institusional dan kepemilikan manajerial berpengaruh negatif dan signifikan terhadap harga saham, sedangkan profitabilitas tidak berpengaruh signifikan. Namun, secara simultan ketiga variabel tersebut berpengaruh signifikan terhadap harga saham. Nilai koefisien determinasi (R^2) sebesar 15,9% menunjukkan bahwa model mampu menjelaskan harga saham secara terbatas, dengan 84,1% sisanya dipengaruhi oleh faktor eksternal lain seperti kondisi makroekonomi dan sentimen pasar. Temuan ini memberikan implikasi penting bagi investor, manajemen, dan regulator dalam merumuskan kebijakan serta pengambilan keputusan investasi yang berkelanjutan.

Kata Kunci: Kepemilikan Institusional, Kepemilikan Manajerial, Profitabilitas, Harga Saham, ESG

ABSTRACT

The Effect of Institutional Ownership, Managerial Ownership, and Profitability towards Stock Prices in Companies Included in the IDX ESG Leaders Index in Indonesia.

This study aims to analyze the effect of institutional ownership, managerial ownership, and profitability towards stock prices in companies included in the IDX ESG Leaders Index in Indonesia for the 2020–2024 period. The research method used was a quantitative approach with multiple linear regression analysis. The sample consisted of 14 companies consistently listed in the IDX ESG Leaders Index, with a total of 70 observations over five years. The independent variables in this study included institutional ownership, managerial ownership, and profitability, as measured by Return on Equity (ROE), while the dependent variable is stock price, measured based on the year-end closing price. The results of partial tests indicate that institutional ownership and managerial ownership have a negative and significant effect towards stock prices, while profitability has no significant effect. However, all three variables simultaneously have a significant effect towards stock prices. The coefficient of determination (R^2) of 15.9% indicates that the model is able to explain stock prices to a limited extent, with the remaining 84.1% influenced by other external factors such as macroeconomic conditions and market sentiment. This finding has important implications for investors, management, and regulators in formulating policies and making sustainable investment decisions.

Keywords: Institutional Ownership, Managerial Ownership, Profitability, Stock Price, ESG.