

ABSTRACT

Sari, Nia Eka. 2013. Thesis. Title: "The Effect of EVA, MVA and Beta Stock on Stock Return In The Company Listed On JII In The Period Of 2008-2011".

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Investor always expect a high stock return in making an investment. Therefore, investors should be able to determine which companies that have high profit, so they also have a high stock return. Investors can analyze the financial performance that may affect the rate of return or the return on investments of the companies listed in Jakarta Islamic Index (JII) using EVA, MVA, and Beta Shares which may affect stock returns.

This study aims to simultaneously and partially determine the effect of EVA, MVA, and Beta Shares on the stock return of the companies listed in the Jakarta Islamic Index (JII) in the period of 2008-2011. The objects of research are the companies listed in JII. The samples are selected through purposive sampling method in order to obtain 9 companies as the samples that still listed in JII in the period of 2008-2011. The test equipment used in this research is the prerequisite test analysis which consists of normality and classic that includes multicollinearity, heteroscedasticity, and autocorrelation tests. The data analysis method employed is multiple regression analysis.

From the simultaneous analysis result, the 5% significant level measured by EVA, MVA and Beta stocks significantly affect the stock return. The variables in this study are able to explain changes in the stock return of 50.4% while the remaining 49.6% is explained by other variables such as macroeconomic and financial ratios factors. The analysis result shows that the 0.035 significance level compared to 5% significant level. It proves that independent variables in this study are able to explain changes in stock returns simultaneously and only EVA (Sig 0.019 <0.05) and MVA (Sig .0,041<0.05) variables that have a significant impact on stock returns partially but the variable beta stocks (Sig. 0.308 > 0.05) has no significant effect on stock return.