ABSTRACT

To determine the amount of expected return, an investor should analyze the condition of the company first. In addition, previous research has also still there were inconsistencies with existing theories. Therefore, it requires the deeper study of the influence of fundamental and macroeconomic factors. This study aims to determine the effect of macroeconomic factors and company fundamentals are comprised of variable current ratio (CR), Debt Equity Ratio (DER), Return on Assets (ROA), Total Asset Turn Over (TATO), Exchange Rate and Interest Rate on Return simultaneously and partially shares and to know the most dominant variables on stock returns.

The population in this study is a sample of service sector companies with 9 companies on Media, Advertising, Printing Industry and listed in Indonesian Stock Exchange 2008-2013. The sampling method in this study using purposive sampling method. The analysis of the data using the multiple linear regression analysis with t-test and F-test by considering the classical assumption SPSS.16 and assistance programs.

The analysis showed that the data used in this study has fulfilled the classical assumptions that include: normal distribution, multicollinearity does not happen, there is no autocorrelation and no heteroscedasticity. From the results of the regression analysis of the results obtained simultaneously with a significance level of 0.05 (5%) of independent variables influence on stock returns. While partially DER variable, ROA, and the interest rate have a significant effect on stock returns. The most dominant variable affecting stock returns are variable DER. While CR, TATO and Exchange Rate has no effect on stock returns.