PENGARUH KINERJA KEUANGAN TERHADAP HARGA SAHAM PERUSAHAAN SEKTOR KEUANGAN (SUB SEKTOR PERBANKAN) DI BURSA EFEK INDONESIA TAHUN 2020-2024

Jumiyati Iwan Beni Tatu [1)], Budi Hariono [2)], Sri Indah [3)]

Program Studi Akuntansi, Fakultas Ekonomi, Universitas Tribhuwana Tunggadewi Malang 2026

Email: jhumiyati21052004@gmail.com

ABSTRAK

Penelitian ini bertujuan untuk menguji dampak ROA, CAR, dan NPL terhadap harga saham perusahaan sektor keuangan, khususnya subsektor perbankan, yang terdaftar di BEI antara tahun 2020 dan 2024. Metode kuantitatif dan asosiatif digunakan dalam penelitian ini. Hasil penelitian menunjukkan bahwa ROA memiliki dampak positif dan signifikan terhadap harga saham, CAR memiliki dampak negatif dan signifikan, dan NPL memiliki dampak positif dan signifikan. Temuan ini menyiratkan bahwa profitabilitas dan risiko kredit merupakan faktor penting yang memengaruhi perubahan harga saham, meskipun tingkat kecukupan modal yang tinggi tidak selalu menghasilkan respons positif dari investor. Diharapkan bahwa studi ini akan membantu para akademisi, pemimpin perusahaan, dan investor masa depan dalam memahami bagaimana harga saham memengaruhi subsektor perbankan.

Kata Kunci: *ROA, CAR, NPL,* Harga Saham

THE EFFECT OF FINANCIAL PERFORMANCE ON STOCK PRICES OF FINANCIAL SECTOR COMPANIES (BANKING SUB-SECTOR) ON THE INDONESIA STOCK EXCHANGE 2020-2024

Jumiyati Iwan Beni Tatu [1)], Budi Hariono [2)], Sri Indah [3)]

Accounting Study Program, Faculty of Economics, Tribhuwana Tunggadewi University, Malang 2026

Email: jhumiyati21052004@gmail.com

ABSTRACT

This study aims to examine the impact of ROA, CAR, and NPL on the stock prices of financial sector companies, specifically the banking subsector, listed on the Indonesia Stock Exchange between 2020 and 2024. Quantitative and associative methods were used in this study. The results show that ROA has a positive and significant impact on stock prices, CAR has a negative and significant impact, and NPL has a positive and significant impact. These findings imply that profitability and credit risk are important factors influencing stock price changes, although a high level of capital adequacy does not always result in a positive response from investors. It is hoped that this study will help academics, corporate leaders, and future investors in understanding how stock prices affect the banking subsector

Keywords: *ROA, CAR, NPL, Stock Prices*