

**PENGARUH ROA, BOPO, LDR, DAN NIM TERHADAP HARGA SAHAM
PERUSAHAAN PERBANKAN DENGAN SUKU BUNGA SEBAGAI
VARIABEL MODERASI
(Pada Perusahaan Perbankan Yang Terdaftar di Bursa Efek
Indonesia (BEI) Periode 2019-2023)**

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ABSTRAK

Penelitian dilakukan dengan tujuan untuk menganalisis pengaruh *Return on Asset* (ROA), Beban Operasional dan Pendapatan Operasional (BOPO), *Loan to Deposit* (LDR), dan *Net Interest Margin* (NIM) terhadap harga saham dengan menggunakan variabel suku bunga sebagai variabel moderasi pada perusahaan sektor perbankan yang tercatat di Bursa Efek Indonesia tahun 2019-2023. Sampel yang digunakan dalam penelitian ini sebanyak 35 perusahaan yang ditentukan menggunakan metode *purposive sampling*. Teknik analisis data menggunakan bantuan software Eviews versi 12 dengan melakukan analisis statistik deskriptif, analisis regresi berganda dan uji hipotesis.

Hasil penelitian menunjukkan bahwa secara parsial variabel *Return on Asset* (ROA) berpengaruh terhadap harga saham, sedangkan Beban Operasional dan Pendapatan Operasional (BOPO), *Loan to Deposit* (LDR), dan *Net Interest Margin* (NIM) tidak berpengaruh terhadap harga saham. Selain itu hasil penelitian juga menunjukkan suku bunga memoderasi *Return on Asset* (ROA) terhadap harga saham. Namun suku bunga tidak memoderasi variabel Beban Operasional dan Pendapatan Operasional (BOPO), *Loan to Deposit* (LDR), dan *Net Interest Margin* (NIM) terhadap harga saham.

Kata Kunci: Harga Saham, *Return on Asset*, Beban Operasional dan Pendapatan Operasional, *Loan to Deposit*, *Net Interest Margin*, Kinerja Keuangan

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**THE EFFECT OF ROA, BOPO, LDR, AND NIM ON BANKING
COMPANY STOCK PRICES WITH INTEREST RATES AS A
MODERATING VARIABLE**

**(On Banking Companies Listed on the Indonesia Stock Exchange (IDX) for
the 2019-2023 Period))**

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ABSTRACT

The research aims to analyze the influence of Return on Asset (ROA), Operational Expenses and Operational Income (BOPO), Loan to Deposit Ratio (LDR), and Net Interest Margin (NIM) on stock prices using interest rates as a moderating variable in banking sector companies listed on the Indonesia Stock Exchange from 2019-2023. The sample used in this study consists of 35 companies determined using purposive sampling method. Data analysis techniques include descriptive statistical analysis, multiple regression analysis, and hypothesis testing, assisted by Eviews version 12 software.

The results of this study indicate that, partially, the Return on Asset (ROA) variable has a effect on stock prices, while Operational Expenses and Operational Income (BOPO), Loan to Deposit Ratio (LDR), and Net Interest Margin (NIM) do not affect stock prices. Furthermore, the study results also indicate that interest rates can moderate the effect of Return on Asset (ROA) on stock prices. However, interest rates do not moderate the effect of Operational Expenses and Operational Income (BOPO), Loan to Deposit Ratio (LDR), and Net Interest Margin (NIM) on stock prices.

Keywords: *Stock Prices, Return on Asset, Operational Expenses and Operational Income, Loan to Deposit Ratio, Net Interest Margin, Financial Performance*

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