

ABSTRACT

This research aims to analyze the influence of capital structure, profitability, and world oil prices on stock returns in energy sector companies listed on the IDX for the 2018-2022 period. Capital structure is proxied by the Debt-equity ratio (DER), profitability is proxied by Return on Equity (ROE), and world oil prices are proxied by the average world oil price in year t minus the average world oil price in year $t-1$ divided by the average world oil price in year $t-1$.

This research uses secondary data from a population of 82 energy sector companies listed on the IDX for the 2018-2022 period. The final sample used was 13 companies with 65 observation data. The sampling method uses purposive sampling. The analytical method used is multiple linear regression analysis using the SPSS version 25 application.

The research results show that the capital structure variable (DER) has a negative and insignificant effect on stock returns, profitability (ROE) has a significant positive effect on stock returns, and world oil prices have a positive but not significant effect on stock returns.

Keywords: *capital structure, profitability, world oil prices, stock returns*