

ABSTRACT

In investing, or investing in the stock market, of course there are risks that must be faced by the investors and the need to consider existing information for analysis. In portfolio theory, there are two types of risks associated with stocks, namely systematic risk and unsystematic risk. In this essay focuses on the systematic risk of stock (stock beta) and perform analysis, such as *leverage* analysis and financial analysis. Analysis of *leverage* is planning the company's net profit is determined by two factors, namely business risk associated with operating *leverage* and financial risk associated with financial *leverage*, so it can find and measure the performance or condition of the company. in this study using a variable *sales growth*, *debt to equity ratio* and *return on assets* as a tool to analyze the effect of beta stocks, using a sample of 17 companies whose shares are classified in LQ 45 stocks listed on the BEI. To test the influence of the used method of multiple linear regression. Processing and analysis of data using multiple linear regression analysis with SPSS 17.0.

The results of this study showed that sales growth of financial ratios, *debt to equity ratio* and *return on assets* simultaneously affect the systematic risk (Beta). Partial variable *sales growth* and *return on assets* has a negative regression coefficient and has significant influence on systematic risk (Beta). While the partial variable *debt to equity ratio* has a negative regression coefficient and has no significant effect on systematic risk (Beta). Based on testing the coefficient of determination indicates that the value of determination of 0.351 Adjusted R² obtained. This means that 35.1 percent of shares Beta can be explained by the variable *sales growth*, *debt to equity ratio* and *return on assets*. The remaining 64.9 percent stake Beta can be explained by other variables or other factors that have not been included in this study.

Keywords : *systematic risk, operatings risk, financial risk and corporate fundamentals.*