

ABSTRACT

Capital market as the medium for mobilization fund that stem from society to various of sectors that execute investment. Main requirement was desired by investors to ready channeled its fund pass by capital market is safeness of its investment. Investors that will conduct investment by buy share in capital market of analysis of company condition beforehand in order to investment that can give advantage (return). Getting the return (advantage) is main purpose from commerce of activity investors in capital market. The objectives of this research to analyze the influence of Debt to Equity Ratio (DER), Earning per Share (EPS), Net Profit Margin (NPM) and Price to Book Value (PBV) to stock return of real estate and property company that listed at Jakarta Stock Exchange in the period of 2004 – 2006.

This research using time series data from JSX Statistic 1st – 4th and ICMD (Indonesian Capital Market Directory) three monthly published on BEJ in January 2004 until December 2006. The number of population for this research is 35 company and the number of sample that examined after passed the purposive sampling phase is 23 company. Analyze technique to use in this research is multiple linier regression to obtain picture which totally regarding relationship between one variable with other variable.

The result of this research shows that only Price to Book Value (PBV) variables has significant influence to stock return, while Debt to Equity Ratio (DER), Earning per Share (EPS) and Net Profit Margin (NPM) has not significant influence to stock return. The result which not significant from this research show that Debt to Equity Ratio (DER), Earning per Share (EPS) and Net Profit Margin (NPM) cannot be made as the reference in determining investment strategy for investor in inculcating its share in capital market.

Keyword : Debt to Equity Ratio (DER), Earning per Share (EPS), Net Profit Margin (NPM), Price to Book Value (PBV) and Stock Return