ABSTRAK

Pasar modal merupakan salah satu indikator penting bagi perkembangan perekonomian, di mana pergerakan harga saham dipengaruhi oleh berbagai faktor fundamental perusahaan. Penelitian ini bertujuan untuk menguji pengaruh *current ratio* (CR), *debt to equity ratio* (DER), dan *return on assets* (ROA) terhadap *return* saham pada perusahaan sektor energi yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2020–2024. Jenis penelitian ini adalah kuantitatif dengan data sekunder yang dikumpulkan melalui dokumentasi laporan keuangan tahunan. Populasi penelitian mencakup 89 perusahaan sektor energi yang terdaftar di BEI. Pemilihan sampel dilakukan menggunakan teknik *purposive sampling*, sehingga diperoleh 30 perusahaan yang memenuhi kriteria penelitian. Analisis data menggunakan regresi linier berganda dengan pengujian hipotesis melalui bantuan software SPSS. Hasil penelitian menunjukkan bahwa *current ratio* berpengaruh negatif dan signifikan terhadap *return* saham, *debt to equity ratio* tidak berpengaruh signifikan terhadap *return* saham, dan *return on assets* berpengaruh positif dan signifikan terhadap *return* saham pada perusahaan sektor energi. Nilai *Adjusted R Square* sebesar 0,389 menunjukkan bahwa ketiga variabel independen mampu menjelaskan variasi perubahan *return* saham sebesar 38,9%.

Kata Kunci: *Current Ratio*, *Debt to Equity Ratio*, *Return on Assets*, *Return* Saham

ABSTRACT

The capital market is an important indicator of economic development, where stock price movements are influenced by various fundamental factors of a company. This study aims to examine the effect of the current ratio (CR), debt-to-equity ratio (DER), and return on assets (ROA) on stock returns in energy sector companies listed on the Indonesia Stock Exchange (IDX) for the period 2020–2024. This study is quantitative, using secondary data collected through annual financial report documentation. The study population included 89 energy sector companies listed on the IDX. The sample selection was conducted using a purposive sampling technique, resulting in 30 companies meeting the research criteria. Data analysis used multiple linear regression with hypothesis testing using SPSS software. The results show that the current ratio has a negative and significant effect on stock returns, the debt-to-equity ratio has no significant effect on stock returns, and return on assets has a positive and significant effect on stock returns in energy sector companies. The Adjusted R Square value of 0.389 indicates that the three independent variables are able to explain the variation in stock return changes by 38.9%.

Kata Kunci: *Current Ratio, Debt to Equity Ratio, Return on Assets,Stock Return*