ABSTRAK

Variabel yang berasal dari internal perusahaan seperti *Debt to Equity* (DER), *Earning Per Share* (EPS), *Firm Size* (FS), *Book to Market Value* (BMV) dan *Operating Cash Flow Per Share*dapat mempengaruhi harga saham perusahaan. Tujuan penelitian ini adalah untuk mengetahui pengaruh *Debt to Equity* (DER), *Earning Per Share* (EPS), *Firm Size* (FS), *Book to Market Value* (BMV) dan *Operating Cash Flow Per Share*terhadapharga saham perusahaan asuransi yang *go public* di Bursa Efek Indonesia (BEI).

Obyek penelitian ini adalah 10 perusahaan asuransi yaitu PT. Asuransi Bina Dana Arta Tbk, PT. Asuransi Dayin Mitra Tbk, PT Asuransi Multi Arta Guna Tbk, PT. Asuransi Maskapai Reasuransi Indonesia Tbk, PT Asuransi Ramayana Tbk, PT. Asuransi Lippo General Insurance Tbk, PT. Asuransi Harta Aman Pratama Tbk, PT. Asuransi Bintang Tbk, PT Asuransi Panin Financial Tbk, PT. Asuransi Panin Insurance Tbk. Data yang digunakan adalah laporan laporan laba rugi, laporan perubahan ekuitas, catatan atas laporan keuangan dan data harga saham tahun 2008-2012.

Hasil penelitian menunjukkan bahwa secara simultan variabel DER, EPS, FS, BMV dan *Operating Cash Flow Per Share*terhadapharga saham perusahaan asuransi yang *go public* di BEI dengan tingkat signifikansisebesar 0,000 < 0,05. Hasil penelitian menunjukkan bahwa secara parsial variabel DER, EPS, FS, BMV dan *Operating Cash Flow Per Share*berpengaruh terhadap harga saham perusahaan asuransi. Hasil perhitungan parsial DER adalah tingkat signifikansi 0,332> 0,05. Hasil perhitungan parsial EPS adalah tingkat signifikansi 0,001> 0,05. Hasil perhitungan parsial FS adalah tingkat signifikansi 0,067> 0,05. Hasil perhitungan parsial BMV adalah tingkat signifikansi 0,001< 0,05. Hasil perhitungan parsial OCFPS adalah tingkat signifikansi 0,093< 0,05.

Bagi perusahaan asuransi diharapkan untuk lebih meningkatkan kinerja keuangannya. Karena kinerja keuangan perusahaan yang baik akan mempengaruhi harga saham perusahaan.

Kata kunci : *Debt to Equity, Earning Per Share, Firm Size, Book to Market Value dan Operating Cash Flow Per Share*, **Harga Saham.**

ABSTRACT

Variables derived from internal company like Debt to Equity Ratio (DER), Earning Per Share (EPS), Firm Size (FS), Book to Market Value (BMV) and Operating Cash Flow Per Share may affect the company's stock price . The purpose of this study was to determine the effect of the Debt to Equity Ratio (DER), earning Per Share (EPS), Firm Size (FS), Book to Market Value (BMV) and Operating Cash Flow Per Share on stock prices of insurance companies that go public on the stock the effect of Indonesia (BEI) .

Object of this study were 10 insurance companies , namely PT . AsuransiBina Dana ArtaTbk, PT .Insurance DayinMitraTbk, PT Asuransi Multi ArtaGunaTbk, PT . These Reinsurance Insurance Indonesia Tbk, PT Asuransi Ramayana Tbk, PT . Insurance Lippo General Insurance Tbk, PT . Property Insurance AmanPratamaTbk, PT .AsuransiBintangTbk, PT AsuransiPanin Financial Tbk, PT . Insurance Panin Insurance Tbk . The data used is the profit and loss statement , statement of changes in equity , accompanying notes to the financial statements and stock price data from 2008-2012 .

The results showed that simultaneous variable DER , EPS , FS , BMV and Operating Cash Flow Per Share on stock prices of insurance companies that went public on the Stock Exchange with a significance level of $0.000 < 0.05$. The results showed that in partial DER , EPS , FS , BMV and Operating Cash Flow Per Share effect on stock prices of insurance companies . Partial results of the DER calculation is 0.332 significance level >0.05 . Partial results of the calculation of EPS is 0.001 significance level <0.05 . The results of calculations of partial FS is 0.067 significance level >0.05 . BMV is the result of the calculation of partial significance level of $0.001<0.05$. The results of calculations of partial CF is 0.093 significance level >0.05 .

For insurance companies is expected to further improve its financial performance . Because of good financial performance will affect the company's stock price .

Keywords : Debt to Equity , Earnings Per Share , Firm Size , Book to Market Value and Operating Cash Flow Per Share , Stock Price