

LAMPIRAN

Perusahaan *Food and Beverage* Yang Terdaftar di BEI Tahun 2016 - 2019

No.	Kode	Nama Emiten	Tanggal Pencatatan
1.	ADES	Akasha Wira International Tbk	13 Juni 1994
2.	AISA	Tiga Pilar Sejahtera Food Tbk	11 Juni 1997
3.	ALTO	Tri Bayan Tirta Tbk	10 Juli 2012
4.	BTEK	Bumi Teknokultura Unggul Tbk	14 Mei 2004
5.	BUDI	Budi Starch & Sweetener Tbk	08 Mei 1995
6.	CAMP	Campina Ice Cream Industry Tbk	19 Desember 2017
7.	CEKA	Wilmar Cahaya Indonesia Tbk	09 Juli 1996
8.	CLEO	Sariguna Primatirta Tbk	05 Mei 2017
9.	DLTA	Delta Jakarta Tbk	12 Februari 1984
10.	FOOD	Sentra Food Indonesia Tbk	08 Januari 2019
11.	GOOD	Garudafood Putra Putri Jaya Tbk	10 Oktober 2018
12.	HOKI	Buyung Poetra Sembada Tbk	22 Juni 2017
13.	ICBP	Indofood CBP Sukses Makmur Tbk	07 Oktober 2010
14.	IIKP	Inti Agri Resources Tbk	20 Oktober 2002
15.	INDF	Indofood Sukses Makmur Tbk	14 Juli 1994
16.	MGNA	Magna Investama Mandiri Tbk	07 Juli 2014
17.	MLBI	Multi Bintang Indonesia Tbk	17 Januari 1997
18.	MYOR	Mayora Indah Tbk	04 Juli 1990
19.	PANI	Pratama Abadi Nusa Industri Tbk	18 September 2018

20.	PCAR	Prima Cakrawala Abadi Tbk	29 Desember 2017
21.	PSDN	Prasidha Aneka Niaga Tbk	18 Oktober 1993
22.	ROTI	Nippon Indosari Corpindo Tbk	28 Juni 2010
23.	SKBM	Sekar Bumi Tbk	05 Januari 1993
24.	SKLT	Sekar Laut Tbk	08 September 1993
25.	STTP	Siantar Top Tbk	16 Desember 1996
26.	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk	02 Juli 1990

Sumber : www.idx.com



Perhitungan Variabel

Triwulan	Inflasi	Suku Bunga	Kurs Valuta Asing	Produk Domestik Bruto	Return Saham	
TW I (2016)	-1.5854	-0.0345	-0.0007	-0.0035	-0.0170	ADES
TW II (2016)	-1.0506	-0.0769	-0.0001	0.0493	-0.0389	
TW III (2016)	-4.3278	-0.0159	-0.0003	0.0428	0.0011	
TW IV (2016)	0.6290	-0.0167	0.0005	-0.0035	-0.0040	
TW I (2017)	-0.1801	0.0000	-0.0001	0.0107	0.0027	
TW II (2017)	-0.4658	0.0000	0.0000	0.0429	-0.0014	
TW III (2017)	-1.6188	-0.0361	0.0002	0.0408	-0.0015	
TW IV (2017)	6.8756	0.0000	0.0001	-0.0038	-0.0016	
TW I (2018)	-0.2254	0.0000	0.0003	0.0059	0.0005	
TW II (2018)	0.8032	0.0381	0.0010	0.0496	0.0005	
TW III (2018)	0.2987	0.0510	0.0006	0.0425	0.0000	
TW IV (2018)	-0.4317	0.0296	-0.0005	-0.0112	0.0000	
TW I (2019)	-1.3696	0.0000	-0.0002	-0.0040	0.0027	
TW II (2019)	1.1181	0.0000	-0.0002	0.0476	0.0001	
TW III (2019)	-1.4331	-0.0435	0.0000	0.0261	-0.0003	
TW IV (2019)	2.1182	-0.0159	-0.0003	-0.0119	-0.0002	
TW I (2016)	-1.5854	-0.0345	-0.0007	-0.0035	0.0019	AISA
TW II (2016)	-1.0506	-0.0769	-0.0001	0.0493	0.0048	
TW III (2016)	-4.3278	-0.0159	-0.0003	0.0428	0.0046	
TW IV (2016)	0.6290	-0.0167	0.0005	-0.0035	0.0003	

TW I (2017)	-0.1801	0.0000	-0.0001	0.0107	0.0027		
TW II (2017)	-0.4658	0.0000	0.0000	0.0429	-0.0048		
TW III (2017)	-1.6188	-0.0361	0.0002	0.0408	-0.0083		
TW IV (2017)	6.8756	0.0000	0.0001	-0.0038	-0.0088		
TW I (2018)	-0.2254	0.0000	0.0003	0.0059	0.0399		
TW II (2018)	0.8032	0.0381	0.0010	0.0496	-0.0125		
TW III (2018)	0.2987	0.0510	0.0006	0.0425	-0.0054		
TW IV (2018)	-0.4317	0.0296	-0.0005	-0.0112	0.0015		
TW I (2019)	-1.3696	0.0000	-0.0002	-0.0040	0.0015		
TW II (2019)	1.1181	0.0000	-0.0002	0.0476	-0.0008		
TW III (2019)	-1.4331	-0.0435	0.0000	0.0261	0.0008		
TW IV (2019)	2.1182	-0.0159	-0.0003	-0.0119	-0.0001		
TW I (2016)	-1.5854	-0.0345	-0.0007	-0.0035	-0.0154		BUDI
TW II (2016)	-1.0506	-0.0769	-0.0001	0.0493	-0.0410		
TW III (2016)	-4.3278	-0.0159	-0.0003	0.0428	0.0059		
TW IV (2016)	0.6290	-0.0167	0.0005	-0.0035	0.0001		
TW I (2017)	-0.1801	0.0000	-0.0001	0.0107	0.0021		
TW II (2017)	-0.4658	0.0000	0.0000	0.0429	-0.0005		
TW III (2017)	-1.6188	-0.0361	0.0002	0.0408	-0.0001		
TW IV (2017)	6.8756	0.0000	0.0001	-0.0038	-0.0003		
TW I (2018)	-0.2254	0.0000	0.0003	0.0059	0.0054		
TW II (2018)	0.8032	0.0381	0.0010	0.0496	-0.0011		

TW III (2018)	0.2987	0.0510	0.0006	0.0425	-0.0008	
TW IV (2018)	-0.4317	0.0296	-0.0005	-0.0112	-0.0012	
TW I (2019)	-1.3696	0.0000	-0.0002	-0.0040	0.0005	
TW II (2019)	1.1181	0.0000	-0.0002	0.0476	0.0011	
TW III (2019)	-1.4331	-0.0435	0.0000	0.0261	-0.0007	
TW IV (2019)	2.1182	-0.0159	-0.0003	-0.0119	0.0006	
TW I (2016)	-1.5854	-0.0345	-0.0007	-0.0035	-0.0177	CEKA
TW II (2016)	-1.0506	-0.0769	-0.0001	0.0493	-0.0338	
TW III (2016)	-4.3278	-0.0159	-0.0003	0.0428	0.0063	
TW IV (2016)	0.6290	-0.0167	0.0005	-0.0035	0.0013	
TW I (2017)	-0.1801	0.0000	-0.0001	0.0107	0.0077	
TW II (2017)	-0.4658	0.0000	0.0000	0.0429	-0.0041	
TW III (2017)	-1.6188	-0.0361	0.0002	0.0408	-0.0025	
TW IV (2017)	6.8756	0.0000	0.0001	-0.0038	-0.0008	
TW I (2018)	-0.2254	0.0000	0.0003	0.0059	0.0001	
TW II (2018)	0.8032	0.0381	0.0010	0.0496	-0.0022	
TW III (2018)	0.2987	0.0510	0.0006	0.0425	-0.0010	
TW IV (2018)	-0.4317	0.0296	-0.0005	-0.0112	0.0048	
TW I (2019)	-1.3696	0.0000	-0.0002	-0.0040	-0.0035	
TW II (2019)	1.1181	0.0000	-0.0002	0.0476	0.0066	
TW III (2019)	-1.4331	-0.0435	0.0000	0.0261	-0.0004	
TW IV (2019)	2.1182	-0.0159	-0.0003	-0.0119	0.0019	

TW I (2016)	-1.5854	-0.0345	-0.0007	-0.0035	-0.0164	DLTA
TW II (2016)	-1.0506	-0.0769	-0.0001	0.0493	-0.0388	
TW III (2016)	-4.3278	-0.0159	-0.0003	0.0428	-0.0013	
TW IV (2016)	0.6290	-0.0167	0.0005	-0.0035	-0.0018	
TW I (2017)	-0.1801	0.0000	-0.0001	0.0107	-0.0012	
TW II (2017)	-0.4658	0.0000	0.0000	0.0429	0.0006	
TW III (2017)	-1.6188	-0.0361	0.0002	0.0408	0.0004	
TW IV (2017)	6.8756	0.0000	0.0001	-0.0038	-0.0003	
TW I (2018)	-0.2254	0.0000	0.0003	0.0059	0.0020	
TW II (2018)	0.8032	0.0381	0.0010	0.0496	0.0006	
TW III (2018)	0.2987	0.0510	0.0006	0.0425	0.0019	
TW IV (2018)	-0.4317	0.0296	-0.0005	-0.0112	-0.0012	
TW I (2019)	-1.3696	0.0000	-0.0002	-0.0040	0.0043	
TW II (2019)	1.1181	0.0000	-0.0002	0.0476	-0.0003	
TW III (2019)	-1.4331	-0.0435	0.0000	0.0261	-0.0004	
TW IV (2019)	2.1182	-0.0159	-0.0003	-0.0119	0.0000	
TW I (2016)	-1.5854	-0.0345	-0.0007	-0.0035	-0.0117	INDF
TW II (2016)	-1.0506	-0.0769	-0.0001	0.0493	-0.0416	
TW III (2016)	-4.3278	-0.0159	-0.0003	0.0428	0.0042	
TW IV (2016)	0.6290	-0.0167	0.0005	-0.0035	-0.0015	
TW I (2017)	-0.1801	0.0000	-0.0001	0.0107	0.0002	
TW II (2017)	-0.4658	0.0000	0.0000	0.0429	0.0014	

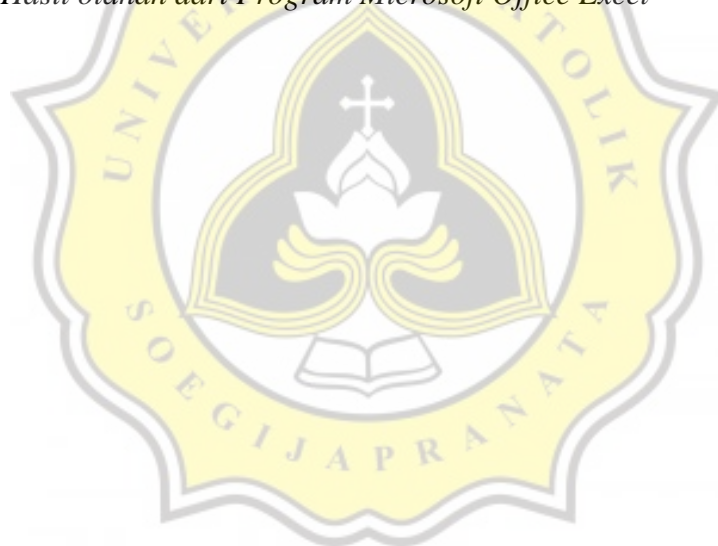
TW III (2017)	-1.6188	-0.0361	0.0002	0.0408	-0.0002		
TW IV (2017)	6.8756	0.0000	0.0001	-0.0038	-0.0015		
TW I (2018)	-0.2254	0.0000	0.0003	0.0059	-0.0010		
TW II (2018)	0.8032	0.0381	0.0010	0.0496	-0.0014		
TW III (2018)	0.2987	0.0510	0.0006	0.0425	-0.0016		
TW IV (2018)	-0.4317	0.0296	-0.0005	-0.0112	0.0037		
TW I (2019)	-1.3696	0.0000	-0.0002	-0.0040	-0.0023		
TW II (2019)	1.1181	0.0000	-0.0002	0.0476	0.0016		
TW III (2019)	-1.4331	-0.0435	0.0000	0.0261	0.0015		
TW IV (2019)	2.1182	-0.0159	-0.0003	-0.0119	0.0005		
TW I (2016)	-1.5854	-0.0345	-0.0007	-0.0035	-0.0179		MLBI
TW II (2016)	-1.0506	-0.0769	-0.0001	0.0493	-0.0347		
TW III (2016)	-4.3278	-0.0159	-0.0003	0.0428	0.0027		
TW IV (2016)	0.6290	-0.0167	0.0005	-0.0035	-0.0014		
TW I (2017)	-0.1801	0.0000	-0.0001	0.0107	0.0000		
TW II (2017)	-0.4658	0.0000	0.0000	0.0429	0.0003		
TW III (2017)	-1.6188	-0.0361	0.0002	0.0408	0.0029		
TW IV (2017)	6.8756	0.0000	0.0001	-0.0038	-0.0008		
TW I (2018)	-0.2254	0.0000	0.0003	0.0059	0.0029		
TW II (2018)	0.8032	0.0381	0.0010	0.0496	0.0003		
TW III (2018)	0.2987	0.0510	0.0006	0.0425	-0.0002		
TW IV (2018)	-0.4317	0.0296	-0.0005	-0.0112	-0.0002		

TW I (2019)	-1.3696	0.0000	-0.0002	-0.0040	0.0026	
TW II (2019)	1.1181	0.0000	-0.0002	0.0476	0.0011	
TW III (2019)	-1.4331	-0.0435	0.0000	0.0261	-0.0017	
TW IV (2019)	2.1182	-0.0159	-0.0003	-0.0119	-0.0022	
TW I (2016)	-1.5854	-0.0345	-0.0007	-0.0035	-0.0161	PSDN
TW II (2016)	-1.0506	-0.0769	-0.0001	0.0493	-0.0396	
TW III (2016)	-4.3278	-0.0159	-0.0003	0.0428	0.0041	
TW IV (2016)	0.6290	-0.0167	0.0005	-0.0035	-0.0003	
TW I (2017)	-0.1801	0.0000	-0.0001	0.0107	0.0016	
TW II (2017)	-0.4658	0.0000	0.0000	0.0429	-0.0002	
TW III (2017)	-1.6188	-0.0361	0.0002	0.0408	0.0063	
TW IV (2017)	6.8756	0.0000	0.0001	-0.0038	0.0059	
TW I (2018)	-0.2254	0.0000	0.0003	0.0059	0.0105	
TW II (2018)	0.8032	0.0381	0.0010	0.0496	-0.0011	
TW III (2018)	0.2987	0.0510	0.0006	0.0425	-0.0055	
TW IV (2018)	-0.4317	0.0296	-0.0005	-0.0112	-0.0023	
TW I (2019)	-1.3696	0.0000	-0.0002	-0.0040	0.0042	
TW II (2019)	1.1181	0.0000	-0.0002	0.0476	0.0013	
TW III (2019)	-1.4331	-0.0435	0.0000	0.0261	-0.0038	
TW IV (2019)	2.1182	-0.0159	-0.0003	-0.0119	0.0010	
TW I (2016)	-1.5854	-0.0345	-0.0007	-0.0035	-0.0161	SKLT
TW II (2016)	-1.0506	-0.0769	-0.0001	0.0493	-0.0396	

TW III (2016)	-4.3278	-0.0159	-0.0003	0.0428	0.0041		
TW IV (2016)	0.6290	-0.0167	0.0005	-0.0035	-0.0003		
TW I (2017)	-0.1801	0.0000	-0.0001	0.0107	0.0016		
TW II (2017)	-0.4658	0.0000	0.0000	0.0429	-0.0002		
TW III (2017)	-1.6188	-0.0361	0.0002	0.0408	0.0063		
TW IV (2017)	6.8756	0.0000	0.0001	-0.0038	0.0059		
TW I (2018)	-0.2254	0.0000	0.0003	0.0059	0.0105		
TW II (2018)	0.8032	0.0381	0.0010	0.0496	-0.0011		
TW III (2018)	0.2987	0.0510	0.0006	0.0425	-0.0055		
TW IV (2018)	-0.4317	0.0296	-0.0005	-0.0112	-0.0023		
TW I (2019)	-1.3696	0.0000	-0.0002	-0.0040	0.0042		
TW II (2019)	1.1181	0.0000	-0.0002	0.0476	0.0013		
TW III (2019)	-1.4331	-0.0435	0.0000	0.0261	-0.0038		
TW IV (2019)	2.1182	-0.0159	-0.0003	-0.0119	0.0010		
TW I (2016)	-1.5854	-0.0345	-0.0007	-0.0035	0.0002		STTP
TW II (2016)	-1.0506	-0.0769	-0.0001	0.0493	0.0060		
TW III (2016)	-4.3278	-0.0159	-0.0003	0.0428	-0.0058		
TW IV (2016)	0.6290	-0.0167	0.0005	-0.0035	0.0005		
TW I (2017)	-0.1801	0.0000	-0.0001	0.0107	0.0026		
TW II (2017)	-0.4658	0.0000	0.0000	0.0429	0.0000		
TW III (2017)	-1.6188	-0.0361	0.0002	0.0408	0.0001		
TW IV (2017)	6.8756	0.0000	0.0001	-0.0038	0.0026		

TW I (2018)	-0.2254	0.0000	0.0003	0.0059	-0.0011
TW II (2018)	0.8032	0.0381	0.0010	0.0496	-0.0010
TW III (2018)	0.2987	0.0510	0.0006	0.0425	-0.0002
TW IV (2018)	-0.4317	0.0296	-0.0005	-0.0112	0.0000
TW I (2019)	-1.3696	0.0000	-0.0002	-0.0040	-0.0019
TW II (2019)	1.1181	0.0000	-0.0002	0.0476	-0.0004
TW III (2019)	-1.4331	-0.0435	0.0000	0.0261	0.0049
TW IV (2019)	2.1182	-0.0159	-0.0003	-0.0119	0.0013

Sumber : Hasil olahan dari Program Microsoft Office Excel



Hasil Output Penelitian

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Inflasi	160	-4.327800	6.875600	-.05284375	2.291354863
SukuBunga	160	-.076900	.051000	-.00755000	.030817540
KursValutaAsing	160	-.000700	.001000	.00001875	.000416965
ProdukDomestikBruto	160	-.011900	.049600	.02001875	.023844418
ReturnSaham	160	-.041600	.039900	-.00206750	.010170147
Valid N (listwise)	160				

One-Sample Kolmogorov-Smirnov Test

	Unstandardized Residual
N	160
Normal Parameters ^a	
Mean	.0000000
Std. Deviation	.00879070
Most Extreme Differences	
Absolute	.096
Positive	.089
Negative	-.096
Kolmogorov-Smirnov Z	1.217
Asymp. Sig. (2-tailed)	.104

a. Test distribution is Normal.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.503 ^a	.253	.234	.008903401	1.649

a. Predictors: (Constant), ProdukDomestikBruto, SukuBunga, Inflasi, KursValutaAsing

b. Dependent Variable: ReturnSaham

Correlations

		Unstandardize	Inflasi	SukuBunga	KursValutaAsi	ProdukDomes
		d Residual			ng	tikBruto
Unstandardized Residual	Pearson Correlation	1	.000	.000	.000	.000
	Sig. (2-tailed)		1.000	1.000	1.000	1.000
	N	160	160	160	160	160
Inflasi	Pearson Correlation	.000	1	.274**	.248**	-.321**
	Sig. (2-tailed)	1.000		.000	.002	.000
	N	160	160	160	160	160
SukuBunga	Pearson Correlation	.000	.274**	1	.401**	-.049
	Sig. (2-tailed)	1.000	.000		.000	.542
	N	160	160	160	160	160
KursValutaAsing	Pearson Correlation	.000	.248**	.401**	1	.386**
	Sig. (2-tailed)	1.000	.002	.000		.000
	N	160	160	160	160	160
ProdukDomestikBruto	Pearson Correlation	.000	-.321**	-.049	.386**	1
	Sig. (2-tailed)	1.000	.000	.542	.000	
	N	160	160	160	160	160

** . Correlation is significant at the 0.01 level (2-tailed).

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	Inflasi	.727	1.375
	SukuBunga	.783	1.277
	KursValutaAsing	.591	1.692
	ProdukDomestikBruto	.647	1.546

a. Dependent Variable: ReturnSaham

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	.001	.001		1.102	.272
	Inflasi	.000	.000	-.131	-1.607	.110
	SukuBunga	.147	.026	.445	5.674	.000
	KursValutaAsing	2.224	2.203	.091	1.010	.314
	ProdukDomestikBruto	-.106	.037	-.249	-2.887	.004

a. Dependent Variable: ReturnSaham



**8.02%** PLAGIARISM
APPROXIMATELY**0.39%** IN QUOTES

Report #10451370

BAB I PENDAHULUAN Latar Belakang Masalah Perkembangan pasar modal akan mempengaruhi kemajuan ekonomi dari suatu negara. Untuk perusahaan yang membutuhkan sumber dana alternatif, pasar modal bisa menjadi supplier yang tepat. Dikarenakan hal ini telah menjadi sumber kemajuan ekonomi yang telah dianut oleh banyak negara dengan sistem ekonomi pasar. Oleh karena itu, dalam kegiatan ekonomi, pasar modal berperan cukup penting. Pasar modal memiliki instrument yang disebut dengan saham. Di dalam saham mencantumkan nilai dalam nominal, nama dari perusahaan, dan hak serta kewajiban secara jelas terhadap pemilik, sebagai bukti penyertaan pada suatu perusahaan. Tujuan berinvestasi adalah untuk menghasilkan return. Sedangkan, return sendiri yaitu hasil yang di dapat dari investasi dengan menyelisihkan harga saham selama jangka waktu yang berjalan dengan jangka waktu yang sebelumnya tanpa menghiraukan deviden. Ada 2 jenis return, yaitu Expected Return dan Realized Return. Expected Return yang diinginkan investor pada masa mendatang. Berbeda dengan Realized Return merupakan return yang telah terhitung menggunakan data historis. Kelebihan dari pasar modal ialah memiliki kemampuan untuk menciptakan modal untuk jangka waktu yang cukup lama. Dengan ini, pembiayaan investasi untuk proyek-proyek yang membutuhkan