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## DAFTAR LAMPIRAN

Lampiran 1 Pengumpulan Data

Perusahaan Sampel Penelitian

No	Kode Saham	Nama
1	ADES	Akasha Wira International Tbk
2	ALTO	Tri Banyan Tirta Tbk
3	BUDI	Budi Starch & Sweetener Tbk
4	CEKA	Wilmar Cahaya Indonesia Tbk
5	DLTA	Delta Djakarta Tbk
6	ICBP	Indofood CBP Sukses Makmur Tbk
7	INDF	Indofood Sukses Makmur Tbk
8	MLBI	Multi Bintang Indonesia Tbk
9	MYOR	Mayora Indah Tbk
10	PSDN	Prasidha Aneka Niaga Tbk
11	ROTI	Nippon Indosari Corpindo Tbk
12	SKBM	Sekar Bumi Tbk
13	SKLT	Sekar Laut Tbk
14	STTP	Siantar Top Tbk
15	TBLA	Tunas Baru Lampung Tbk
16	GGRM	Gudang Garam Tbk
17	HMSP	HM Sampoerna Tbk
18	RMBA	Bentoel Internasional Investam
19	WIIM	Wismilak Inti Makmur Tbk
20	DVLA	Darya-Varia Laboratoria Tbk
21	INAF	Indofarma Tbk
22	KAEF	Kimia Farma Tbk
23	KLBF	Kalbe Farma Tbk
24	MERK	Merck Tbk
25	PYFA	Pyridam Farma Tbk
26	TSPC	Tempo Scan Pacific Tbk
27	KINO	Kino Indonesia Tbk
28	MBTO	Martina Berto Tbk
29	MRAT	Mustika Ratu Tbk
30	TCID	Mandom Indonesia Tbk
31	CINT	Chitose Internasional Tbk
32	KICI	Kedaung Indah Can Tbk
33	LMPI	Langgeng Makmur Industri Tbk

Perusahaan yang baru masuk bursa pada periode penelitian

No	Kode Saham	Nama	Tanggal Pencatatan
1	CAMP	Campina Ice Cream Industry Tbk	19-Des-17
2	CLEO	Sariguna Primatirta Tbk.	05-Mei-17
3	COCO	Wahana Interfood Nusantara Tbk	20-Mar-19
4	DMND	Diamond Food Indonesia Tbk.	22-Jan-20
5	ENZO	Morenzo Abadi Perkasa Tbk.	14-Sep-20
6	FOOD	Sentra Food Indonesia Tbk.	08-Jan-19
7	GOOD	Garudafood Putra Putri Jaya Tb	10-Okt-18
8	HOKI	Buyung Poetra Sembada Tbk.	22-Jun-17
9	IKAN	Era Mandiri Cemerlang Tbk.	12-Feb-20
10	KEJU	Mulia Boga Raya Tbk.	25-Nov-19
11	PANI	Pratama Abadi Nusa Industri Tb	18-Sep-18
12	PCAR	Prima Cakrawala Abadi Tbk.	29-Des-17
13	PMMP	Panca Mitra Multiperdana Tbk.	18-Des-20
14	ITIC	Indonesian Tobacco Tbk.	04-Jul-19
15	PEHA	Phapros Tbk.	26-Des-18
16	SOHO	Soho Global Health Tbk.	08-Sep-20
17	KPAS	Cottonindo Ariesta Tbk.	05-Okt-18
18	VICI	Victoria Care Indonesia Tbk.	17-Des-20
19	CBMF	Cahaya Bintang Medan Tbk.	09-Apr-20
20	SOFA	Boston Furniture Industries Tb	07-Jul-20
21	WOOD	Integra Indocabinet Tbk.	21-Jun-17
22	HRTA	Hartadinata Abadi Tbk.	21-Jun-17
23	TOYS	Sunindo Adipersada Tbk.	06-Agu-20

Perusahaan dengan laporan keuangan tidak lengkap

No	Kode Saham	Nama	Tanggal Pencatatan
1	SCPI	Organon Pharma Indonesia Tbk	08-Jun-90

Perusahaan yang melakukan stock split

No	Kode Saham	Nama	Tanggal Pencatatan
1	BTEK	Bumi Teknokultura Unggul Tbk	14-Mei-04
2	IIKP	Inti Agri Resources Tbk	14-Okt-02
3	ULTJ	Ultra Jaya Milk Industry & Tra	02-Jul-90
4	SIDO	Industri Jamu dan Farmasi Sido	18-Des-13
5	UNVR	Unilever Indonesia Tbk	11-Jan-82

## Lampiran 2 Pengolahan Data

Dalam Miliar Rupiah

No	Kode	Tahun	Total Aset	Total Liabilitas	Saham Beredar	Total Ekuitas	Laba Bersih
1	ADES	2016	767,48	383,09	0,59	384,39	55,95
1	ADES	2017	840,24	417,23	0,59	423,01	38,24
1	ADES	2018	881,28	399,36	0,59	481,91	52,96
1	ADES	2019	822,38	254,44	0,59	567,94	83,89
1	ADES	2020	958,79	258,28	0,59	700,51	135,79
2	ALTO	2016	1.165,09	684,25	2,19	478,57	-26,50
2	ALTO	2017	1.109,38	690,10	2,19	417,45	-62,85
2	ALTO	2018	1.109,84	722,72	2,19	385,44	-33,02
2	ALTO	2019	1.103,45	722,72	2,19	379,06	-7,38
2	ALTO	2020	1.105,87	732,99	2,19	371,23	-10,51
3	BUDI	2016	2.931,81	1.766,83	4,50	1.082,97	38,62
3	BUDI	2017	2.939,46	1.744,76	4,50	1.108,19	45,69
3	BUDI	2018	3.392,98	2.166,50	4,50	1.137,56	50,47
3	BUDI	2019	2.999,77	1.714,45	4,50	1.189,32	64,02
3	BUDI	2020	2.963,01	1.640,85	4,50	1.221,60	67,09
4	CEKA	2016	1.425,96	538,04	0,60	887,92	249,70
4	CEKA	2017	1.392,64	489,59	0,60	903,04	107,42
4	CEKA	2018	1.168,96	192,31	0,60	976,65	92,65
4	CEKA	2019	1.393,08	261,78	0,60	1.131,29	215,46
4	CEKA	2020	1.566,67	305,96	0,60	1.260,71	181,81
5	DLTA	2016	1.197,80	185,42	0,80	1.008,34	254,51
5	DLTA	2017	1.340,84	196,20	0,80	1.140,59	279,77
5	DLTA	2018	1.523,52	239,35	0,80	1.280,04	338,13
5	DLTA	2019	1.425,98	212,42	0,80	1.209,52	317,82
5	DLTA	2020	1.225,58	205,68	0,80	1.016,43	123,47
6	ICBP	2016	28.901,95	10.401,13	11,66	17.563,96	3.631,30
6	ICBP	2017	31.619,51	11.295,18	11,66	19.563,67	3.543,17
6	ICBP	2018	34.367,15	11.660,00	11,66	21.618,92	4.658,78
6	ICBP	2019	38.709,31	12.038,21	11,66	25.300,84	5.360,03
6	ICBP	2020	103.588,33	53.270,27	11,66	29.430,29	7.418,57
7	INDF	2016	82.174,52	38.233,09	8,78	28.974,29	5.266,91
7	INDF	2017	87.939,49	41.182,76	8,78	31.178,84	5.145,06
7	INDF	2018	96.537,80	46.621,00	8,78	33.614,28	4.961,85
7	INDF	2019	96.198,56	41.996,07	8,78	37.777,95	5.902,73
7	INDF	2020	163.136,52	83.998,47	8,78	42.374,30	8.752,07
8	MLBI	2016	2.275,04	1.454,40	2,11	820,52	982,13
8	MLBI	2017	2.510,08	1.445,17	2,11	1.064,47	1.322,07

No	Kode	Tahun	Total Aset	Total Liabilitas	Saham Beredar	Total Ekuitas	Laba Bersih
8	MLBI	2018	2.889,50	1.721,97	2,11	1.167,16	1.224,81
8	MLBI	2019	2.896,95	1.750,94	2,11	1.145,53	1.206,06
8	MLBI	2020	2.907,43	1.474,02	2,11	1.432,98	285,62
9	MYOR	2016	12.922,42	6.657,17	22,36	6.121,49	1.388,68
9	MYOR	2017	14.915,85	7.561,50	22,36	7.186,07	1.630,95
9	MYOR	2018	17.591,71	9.049,16	22,36	8.342,65	1.760,43
9	MYOR	2019	19.037,92	9.137,98	22,36	9.662,87	2.039,40
9	MYOR	2020	19.777,50	8.506,03	22,36	11.011,07	2.098,17
10	PSDN	2016	653,80	373,51	1,44	204,57	-36,66
10	PSDN	2017	690,98	391,49	1,44	221,05	32,15
10	PSDN	2018	697,66	454,76	1,44	163,08	-46,60
10	PSDN	2019	763,49	587,53	1,44	113,67	-25,76
10	PSDN	2020	765,38	645,22	1,44	48,84	-52,30
11	ROTI	2016	2.919,64	1.476,89	5,06	1.399,30	279,78
11	ROTI	2017	4.559,57	1.739,47	6,19	2.773,99	135,36
11	ROTI	2018	4.393,81	1.476,91	6,19	2.841,88	127,17
11	ROTI	2019	4.682,08	1.589,49	6,19	3.069,20	236,52
11	ROTI	2020	4.452,17	1.224,50	6,19	3.227,62	168,61
12	SKBM	2016	1.001,66	633,27	0,94	310,74	22,55
12	SKBM	2017	1.623,03	599,79	1,73	865,40	25,88
12	SKBM	2018	1.771,37	730,79	1,73	887,80	15,95
12	SKBM	2019	1.820,38	784,56	1,73	891,92	0,96
12	SKBM	2020	1.768,66	806,68	1,73	896,51	5,42
13	SKLT	2016	568,24	272,09	0,69	296,39	20,65
13	SKLT	2017	636,28	328,71	0,69	307,95	22,97
13	SKLT	2018	747,29	408,06	0,69	339,77	31,95
13	SKLT	2019	790,85	410,46	0,69	380,96	44,94
13	SKLT	2020	773,86	366,91	0,69	407,53	42,52
14	STTP	2016	2.336,41	1.167,90	1,31	1.156,03	174,18
14	STTP	2017	2.342,43	957,66	1,31	1.372,21	216,02
14	STTP	2018	2.631,19	984,80	1,31	1.630,57	255,09
14	STTP	2019	2.881,56	733,56	1,31	2.117,04	482,59
14	STTP	2020	3.449,00	775,70	1,31	2.642,21	628,63
15	TBLA	2016	12.596,82	9.176,21	5,34	3.394,46	621,01
15	TBLA	2017	14.024,49	10.024,54	5,34	3.987,31	954,36
15	TBLA	2018	16.339,92	11.556,30	5,34	4.763,67	764,38
15	TBLA	2019	17.363,00	12.000,08	5,34	5.353,32	661,03
15	TBLA	2020	19.431,29	13.542,44	5,34	5.878,05	680,73
16	GGRM	2016	62.951,63	23.387,41	1,92	39.487,02	6.672,68

No	Kode	Tahun	Total Aset	Total Liabilitas	Saham Beredar	Total Ekuitas	Laba Bersih
16	GGRM	2017	66.759,93	24.572,27	1,92	42.171,08	7.755,35
16	GGRM	2018	69.097,22	23.963,93	1,92	45.133,23	7.793,07
16	GGRM	2019	78.647,27	27.716,52	1,92	50.930,70	10.880,70
16	GGRM	2020	78.191,41	19.668,94	1,92	58.522,41	7.647,73
17	HMSP	2016	42.508,28	8.333,26	116,32	34.175,01	12.762,23
17	HMSP	2017	43.141,06	9.028,08	116,32	34.112,99	12.670,53
17	HMSP	2018	46.602,42	11.244,17	116,32	35.358,25	13.538,42
17	HMSP	2019	50.902,81	15.223,08	116,32	35.679,73	13.721,51
17	HMSP	2020	49.674,03	19.432,60	116,32	30.241,43	8.581,38
18	RMBA	2016	13.470,94	4.029,58	36,40	9.441,37	-2.085,81
18	RMBA	2017	14.083,60	5.159,93	36,40	8.923,67	-480,06
18	RMBA	2018	14.879,59	6.513,62	36,40	8.365,97	-608,46
18	RMBA	2019	17.000,33	8.598,69	36,40	8.401,64	50,61
18	RMBA	2020	12.464,01	6.755,06	36,40	5.708,95	-2.666,99
19	WIIM	2016	1.353,63	362,54	2,10	989,83	106,29
19	WIIM	2017	1.225,71	247,62	2,10	976,85	40,59
19	WIIM	2018	1.255,57	250,34	2,10	1.003,98	51,14
19	WIIM	2019	1.299,52	266,35	2,10	1.031,86	27,33
19	WIIM	2020	1.614,44	428,59	2,10	1.184,34	172,51
20	DVLA	2016	1.531,37	451,79	1,12	1.079,58	152,08
20	DVLA	2017	1.640,89	524,58	1,12	1.116,30	162,25
20	DVLA	2018	1.682,82	482,56	1,12	1.200,26	200,65
20	DVLA	2019	1.829,96	523,88	1,12	1.306,08	221,78
20	DVLA	2020	1.986,71	660,42	1,12	1.326,29	162,07
21	INAF	2016	1.381,63	805,88	3,10	575,75	-17,37
21	INAF	2017	1.529,87	1.003,46	3,10	526,41	-46,28
21	INAF	2018	1.442,35	945,70	3,10	496,65	-32,74
21	INAF	2019	1.383,94	879,00	3,10	504,93	7,96
21	INAF	2020	1.713,33	1.283,01	3,10	430,32	0,03
22	KAEF	2016	4.612,56	2.341,16	5,55	2.220,96	271,60
22	KAEF	2017	6.096,15	3.523,63	5,55	2.510,27	331,71
22	KAEF	2018	9.460,43	6.103,97	5,55	3.201,99	401,79
22	KAEF	2019	18.352,88	10.939,95	5,55	7.241,89	15,89
22	KAEF	2020	17.562,82	10.457,14	5,55	6.993,40	20,43
23	KLBF	2016	15.226,01	2.762,16	46,88	11.909,26	2.350,88
23	KLBF	2017	16.616,24	2.722,21	46,88	13.280,81	2.453,25
23	KLBF	2018	18.146,21	2.851,61	46,88	14.623,46	2.497,26
23	KLBF	2019	20.264,73	3.559,14	46,88	15.893,13	2.537,60
23	KLBF	2020	22.564,30	4.288,22	46,88	17.405,53	2.799,62

No	Kode	Tahun	Total Aset	Total Liabilitas	Saham Beredar	Total Ekuitas	Laba Bersih
24	MERK	2016	743,93	161,26	0,45	582,67	153,84
24	MERK	2017	847,01	231,57	0,45	615,44	144,68
24	MERK	2018	1.263,11	744,83	0,45	518,28	1.163,32
24	MERK	2019	901,06	307,05	0,45	594,01	78,26
24	MERK	2020	929,90	317,22	0,45	612,68	71,90
25	PYFA	2016	167,06	61,55	0,54	105,51	5,15
25	PYFA	2017	159,56	50,71	0,54	108,86	7,13
25	PYFA	2018	187,06	68,13	0,54	118,93	8,45
25	PYFA	2019	190,79	66,06	0,54	124,73	9,34
25	PYFA	2020	228,58	70,94	0,54	157,63	22,10
26	TSPC	2016	6.585,81	1.950,53	4,50	4.582,21	545,49
26	TSPC	2017	7.434,90	2.352,89	4,50	4.796,84	557,34
26	TSPC	2018	7.869,98	2.437,13	4,50	5.136,90	540,38
26	TSPC	2019	8.372,77	2.581,73	4,50	5.486,51	595,15
26	TSPC	2020	9.104,66	2.727,42	4,50	6.056,21	834,37
27	KINO	2016	3.284,50	1.332,43	1,43	1.929,01	181,11
27	KINO	2017	3.237,60	1.182,42	1,43	2.017,97	109,70
27	KINO	2018	3.592,16	1.405,26	1,43	2.159,05	150,12
27	KINO	2019	4.695,76	1.992,90	1,43	2.616,49	515,60
27	KINO	2020	5.255,36	2.678,12	1,43	2.507,48	113,67
28	MBTO	2016	709,96	269,03	1,07	440,93	8,81
28	MBTO	2017	780,67	367,93	1,07	412,74	-24,69
28	MBTO	2018	648,02	347,52	1,07	300,50	-114,13
28	MBTO	2019	591,06	355,89	1,07	235,17	-66,95
28	MBTO	2020	982,88	393,02	1,07	589,86	-203,21
29	MRAT	2016	483,04	113,95	0,43	369,08	-5,55
29	MRAT	2017	497,35	130,62	0,43	366,68	-1,28
29	MRAT	2018	511,89	143,91	0,43	367,92	-2,26
29	MRAT	2019	532,76	164,12	0,43	368,59	0,13
29	MRAT	2020	559,80	217,38	0,43	342,37	-6,77
30	TCID	2016	2.185,10	401,94	0,20	1.783,16	162,06
30	TCID	2017	2.361,81	503,48	0,20	1.858,33	179,13
30	TCID	2018	2.445,14	472,68	0,20	1.972,46	173,05
30	TCID	2019	2.551,19	532,05	0,20	2.019,14	145,15
30	TCID	2020	2.314,79	448,80	0,20	1.865,99	-54,78
31	CINT	2016	399,34	72,91	1,00	318,70	20,62
31	CINT	2017	476,58	94,30	1,00	371,61	29,65
31	CINT	2018	491,38	102,70	1,00	377,11	13,55
31	CINT	2019	521,49	131,82	1,00	378,06	7,22

No	Kode	Tahun	Total Aset	Total Liabilitas	Saham Beredar	Total Ekuitas	Laba Bersih
31	CINT	2020	498,02	112,66	1,00	374,70	0,25
32	KICI	2016	139,81	50,80	0,28	89,01	0,36
32	KICI	2017	149,42	57,92	0,28	91,50	7,95
32	KICI	2018	154,09	59,44	0,28	94,65	-0,87
32	KICI	2019	152,82	65,46	0,28	87,36	-3,17
32	KICI	2020	157,02	76,25	0,28	80,77	-0,01
33	LMPI	2016	810,36	402,19	1,01	408,17	6,93
33	LMPI	2017	834,55	458,29	1,01	376,26	-31,14
33	LMPI	2018	786,70	456,21	1,01	330,49	-46,39
33	LMPI	2019	737,64	448,32	1,01	289,32	-41,67
33	LMPI	2020	698,25	451,76	1,01	246,49	-41,33

No	Kode	Tahun	Harga Saham T-1	Harga Saham T
1	ADES	2016	1015	1000
1	ADES	2017	1000	885
1	ADES	2018	885	920
1	ADES	2019	920	1045
1	ADES	2020	1045	1460
2	ALTO	2016	325	330
2	ALTO	2017	330	388
2	ALTO	2018	388	400
2	ALTO	2019	400	398
2	ALTO	2020	398	308
3	BUDI	2016	63	87
3	BUDI	2017	87	94
3	BUDI	2018	94	96
3	BUDI	2019	96	103
3	BUDI	2020	103	99
4	CEKA	2016	675	1350
4	CEKA	2017	1350	1290
4	CEKA	2018	1290	1375
4	CEKA	2019	1375	1670
4	CEKA	2020	1670	1785
5	DLTA	2016	5200	5000
5	DLTA	2017	5000	4590
5	DLTA	2018	4590	5500
5	DLTA	2019	5500	6800
5	DLTA	2020	6800	4400
6	ICBP	2016	13475	8.575

<b>No</b>	<b>Kode</b>	<b>Tahun</b>	<b>Harga Saham T-1</b>	<b>Harga Saham T</b>
6	ICBP	2017	8575	8.900
6	ICBP	2018	8900	10.450
6	ICBP	2019	10450	11.150
6	ICBP	2020	11150	9.575
7	INDF	2016	5.175	7.925
7	INDF	2017	7925	7.625
7	INDF	2018	7625	7.450
7	INDF	2019	7450	7.925
7	INDF	2020	7925	6.850
8	MLBI	2016	8.200	11.750
8	MLBI	2017	11750	13.675
8	MLBI	2018	13675	16.000
8	MLBI	2019	16000	15.500
8	MLBI	2020	15500	9.700
9	MYOR	2016	30.500	1.645
9	MYOR	2017	1645	2.020
9	MYOR	2018	2020	2.620
9	MYOR	2019	2620	2.050
9	MYOR	2020	2050	2.710
10	PSDN	2016	122	134
10	PSDN	2017	134	256
10	PSDN	2018	256	192
10	PSDN	2019	192	153
10	PSDN	2020	153	130
11	ROTI	2016	1.265	1.600
11	ROTI	2017	1600	1.275
11	ROTI	2018	1275	1.200
11	ROTI	2019	1200	1.300
11	ROTI	2020	1300	1.360
12	SKBM	2016	945	640
12	SKBM	2017	640	715
12	SKBM	2018	715	695
12	SKBM	2019	695	410
12	SKBM	2020	410	324
13	SKLT	2016	370	308
13	SKLT	2017	308	1.100
13	SKLT	2018	1100	1.500
13	SKLT	2019	1500	1.610
13	SKLT	2020	1610	1.565
14	STTP	2016	3.015	3.190

No	Kode	Tahun	Harga Saham T-1	Harga Saham T
14	STTP	2017	3190	4.360
14	STTP	2018	4360	3.750
14	STTP	2019	3750	4.500
14	STTP	2020	4500	9.500
15	TBLA	2016	510	990
15	TBLA	2017	990	1.225
15	TBLA	2018	1225	865
15	TBLA	2019	865	995
15	TBLA	2020	995	935
16	GGRM	2016	55.000	63.900
16	GGRM	2017	63900	83.800
16	GGRM	2018	83800	83.625
16	GGRM	2019	83625	53.000
16	GGRM	2020	53000	41.000
17	HMSP	2016	94.000	3.830
17	HMSP	2017	3830	4.730
17	HMSP	2018	4730	3.710
17	HMSP	2019	3710	2.100
17	HMSP	2020	2100	1.505
18	RMBA	2016	510	484
18	RMBA	2017	484	380
18	RMBA	2018	380	312
18	RMBA	2019	312	330
18	RMBA	2020	330	340
19	WIIM	2016	430	440
19	WIIM	2017	440	290
19	WIIM	2018	290	141
19	WIIM	2019	141	168
19	WIIM	2020	168	540
20	DVLA	2016	1.300	1.755
20	DVLA	2017	1755	1.960
20	DVLA	2018	1960	1.940
20	DVLA	2019	1940	2.250
20	DVLA	2020	2250	2.420
21	INAF	2016	168	4.680
21	INAF	2017	4680	5.900
21	INAF	2018	5900	6.500
21	INAF	2019	6500	870
21	INAF	2020	870	4.030
22	KAEF	2016	870	2.750

<b>No</b>	<b>Kode</b>	<b>Tahun</b>	<b>Harga Saham T-1</b>	<b>Harga Saham T</b>
22	KAEF	2017	2750	2.700
22	KAEF	2018	2700	2.600
22	KAEF	2019	2600	1.250
22	KAEF	2020	1250	4.250
23	KLBF	2016	1.320	1.515
23	KLBF	2017	1515	1.690
23	KLBF	2018	1690	1.520
23	KLBF	2019	1520	1.620
23	KLBF	2020	1620	1.480
24	MERK	2016	6.775	9.200
24	MERK	2017	9200	8.500
24	MERK	2018	8500	4.300
24	MERK	2019	4300	2.850
24	MERK	2020	2850	3.280
25	PYFA	2016	112	200
25	PYFA	2017	200	183
25	PYFA	2018	183	189
25	PYFA	2019	189	198
25	PYFA	2020	198	975
26	TSPC	2016	1.750	1.970
26	TSPC	2017	1970	1.800
26	TSPC	2018	1800	1.390
26	TSPC	2019	1390	1.395
26	TSPC	2020	1395	1.400
27	KINO	2016	3.840	3.030
27	KINO	2017	3030	2.120
27	KINO	2018	2120	2.800
27	KINO	2019	2800	3.430
27	KINO	2020	3430	2.720
28	MBTO	2016	140	185
28	MBTO	2017	185	135
28	MBTO	2018	135	126
28	MBTO	2019	126	94
28	MBTO	2020	94	95
29	MRAT	2016	208	210
29	MRAT	2017	210	206
29	MRAT	2018	206	179
29	MRAT	2019	179	153
29	MRAT	2020	153	169
30	TCID	2016	16.500	12.500

No	Kode	Tahun	Harga Saham T-1	Harga Saham T
30	TCID	2017	12500	17.900
30	TCID	2018	17900	17.250
30	TCID	2019	17250	11.000
30	TCID	2020	11000	6.475
31	CINT	2016	338	316
31	CINT	2017	316	334
31	CINT	2018	334	284
31	CINT	2019	284	302
31	CINT	2020	302	240
32	KICI	2016	250	120
32	KICI	2017	120	171
32	KICI	2018	171	284
32	KICI	2019	284	202
32	KICI	2020	202	212
33	LMPI	2016	113	135
33	LMPI	2017	135	167
33	LMPI	2018	167	144
33	LMPI	2019	144	89
33	LMPI	2020	89	85

No	Kode Saham	Tahun	Y	X1	X2	X3	X4	X5
1	ADES	2016	-0,01	0,07	94,85	1,00	10,54	27,37
1	ADES	2017	-0,12	0,05	64,83	0,99	13,65	27,46
1	ADES	2018	0,04	0,06	89,78	0,83	10,25	27,50
1	ADES	2019	0,14	0,10	142,20	0,45	7,35	27,44
1	ADES	2020	0,40	0,14	230,19	0,37	6,34	27,59
2	ALTO	2016	0,02	-0,02	-12,12	1,43	-27,23	27,78
2	ALTO	2017	0,18	-0,06	-28,67	1,65	-13,53	27,73
2	ALTO	2018	0,03	-0,03	-15,07	1,88	-26,55	27,74
2	ALTO	2019	-0,01	-0,01	-3,37	1,91	-118,15	27,73
2	ALTO	2020	-0,23	-0,01	-4,79	1,97	-64,25	27,73
3	BUDI	2016	0,38	0,01	8,59	1,63	10,13	28,71
3	BUDI	2017	0,08	0,02	10,16	1,57	9,26	28,71
3	BUDI	2018	0,02	0,01	11,22	1,90	8,56	28,85
3	BUDI	2019	0,07	0,02	14,23	1,44	7,24	28,73
3	BUDI	2020	-0,04	0,02	14,91	1,34	6,64	28,72
4	CEKA	2016	1,00	0,18	419,66	0,61	3,22	27,99
4	CEKA	2017	-0,04	0,08	180,54	0,54	7,15	27,96
4	CEKA	2018	0,07	0,08	155,71	0,20	8,83	27,79
4	CEKA	2019	0,21	0,15	362,12	0,23	4,61	27,96

No	Kode Saham	Tahun	Y	X1	X2	X3	X4	X5
4	CEKA	2020	0,07	0,12	305,57	0,24	5,84	28,08
5	DLTA	2016	-0,04	0,21	317,87	0,18	15,73	27,81
5	DLTA	2017	-0,08	0,21	349,43	0,17	13,14	27,92
5	DLTA	2018	0,20	0,22	422,31	0,19	13,02	28,05
5	DLTA	2019	0,24	0,22	396,94	0,18	17,13	27,99
5	DLTA	2020	-0,35	0,10	154,21	0,20	28,53	27,83
6	ICBP	2016	-0,36	0,13	311,38	0,59	27,54	30,99
6	ICBP	2017	0,04	0,11	303,82	0,58	29,29	31,08
6	ICBP	2018	0,17	0,14	399,49	0,54	26,16	31,17
6	ICBP	2019	0,07	0,14	459,62	0,48	24,26	31,29
6	ICBP	2020	-0,14	0,07	636,14	1,81	15,05	32,27
7	INDF	2016	0,53	0,06	599,85	1,32	13,21	32,04
7	INDF	2017	-0,04	0,06	585,97	1,32	13,01	32,11
7	INDF	2018	-0,02	0,05	565,10	1,39	13,18	32,20
7	INDF	2019	0,06	0,06	672,26	1,11	11,79	32,20
7	INDF	2020	-0,14	0,05	996,77	1,98	6,87	32,73
8	MLBI	2016	0,43	0,43	466,13	1,77	25,21	28,45
8	MLBI	2017	0,16	0,53	627,46	1,36	21,79	28,55
8	MLBI	2018	0,17	0,42	581,30	1,48	27,52	28,69
8	MLBI	2019	-0,03	0,42	572,41	1,53	27,08	28,69
8	MLBI	2020	-0,37	0,10	135,56	1,03	71,56	28,70
9	MYOR	2016	-0,95	0,11	62,11	1,09	26,49	30,19
9	MYOR	2017	0,23	0,11	72,94	1,05	27,69	30,33
9	MYOR	2018	0,30	0,10	78,74	1,08	33,28	30,50
9	MYOR	2019	-0,22	0,11	91,21	0,95	22,47	30,58
9	MYOR	2020	0,32	0,11	93,84	0,77	28,88	30,62
10	PSDN	2016	0,10	-0,06	-25,46	1,83	-5,26	27,21
10	PSDN	2017	0,91	0,05	22,33	1,77	11,47	27,26
10	PSDN	2018	-0,25	-0,07	-32,36	2,79	-5,93	27,27
10	PSDN	2019	-0,20	-0,03	-17,89	5,17	-8,55	27,36
10	PSDN	2020	-0,15	-0,07	-36,32	13,21	-3,58	27,36
11	ROTI	2016	0,26	0,10	55,27	1,06	28,95	28,70
11	ROTI	2017	-0,20	0,03	21,88	0,63	58,27	29,15
11	ROTI	2018	-0,06	0,03	20,56	0,52	58,38	29,11
11	ROTI	2019	0,08	0,05	38,23	0,52	34,00	29,17
11	ROTI	2020	0,05	0,04	27,25	0,38	49,90	29,12
12	SKBM	2016	-0,32	0,02	24,07	2,04	26,59	27,63
12	SKBM	2017	0,12	0,02	14,99	0,69	47,68	28,12
12	SKBM	2018	-0,03	0,01	9,24	0,82	75,19	28,20
12	SKBM	2019	-0,41	0,00	0,55	0,88	739,33	28,23

No	Kode Saham	Tahun	Y	X1	X2	X3	X4	X5
12	SKBM	2020	-0,21	0,00	3,14	0,90	103,26	28,20
13	SKLT	2016	-0,17	0,04	29,89	0,92	10,30	27,07
13	SKLT	2017	2,57	0,04	33,26	1,07	33,08	27,18
13	SKLT	2018	0,36	0,04	46,26	1,20	32,42	27,34
13	SKLT	2019	0,07	0,06	65,07	1,08	24,74	27,40
13	SKLT	2020	-0,03	0,05	61,56	0,90	25,42	27,37
14	STTP	2016	0,06	0,07	132,96	1,01	23,99	28,48
14	STTP	2017	0,37	0,09	164,90	0,70	26,44	28,48
14	STTP	2018	-0,14	0,10	194,72	0,60	19,26	28,60
14	STTP	2019	0,20	0,17	368,39	0,35	12,22	28,69
14	STTP	2020	1,11	0,18	479,87	0,29	19,80	28,87
15	TBLA	2016	0,94	0,05	116,25	2,70	8,52	30,16
15	TBLA	2017	0,24	0,07	178,65	2,51	6,86	30,27
15	TBLA	2018	-0,29	0,05	143,09	2,43	6,05	30,42
15	TBLA	2019	0,15	0,04	123,74	2,24	8,04	30,49
15	TBLA	2020	-0,06	0,04	127,43	2,30	7,34	30,60
16	GGRM	2016	0,16	0,11	3467,97	0,59	18,43	31,77
16	GGRM	2017	0,31	0,12	4030,66	0,58	20,79	31,83
16	GGRM	2018	0,00	0,11	4050,27	0,53	20,65	31,87
16	GGRM	2019	-0,37	0,14	5654,99	0,54	9,37	32,00
16	GGRM	2020	-0,23	0,10	3974,73	0,34	10,32	31,99
17	HMSP	2016	-0,96	0,30	109,72	0,24	34,91	31,38
17	HMSP	2017	0,23	0,29	108,93	0,26	43,42	31,40
17	HMSP	2018	-0,22	0,29	116,39	0,32	31,88	31,47
17	HMSP	2019	-0,43	0,27	117,97	0,43	17,80	31,56
17	HMSP	2020	-0,28	0,17	73,78	0,64	20,40	31,54
18	RMBA	2016	-0,05	-0,15	-57,30	0,43	-8,45	30,23
18	RMBA	2017	-0,21	-0,03	-13,19	0,58	-28,81	30,28
18	RMBA	2018	-0,18	-0,04	-16,72	0,78	-18,67	30,33
18	RMBA	2019	0,06	0,00	1,39	1,02	237,34	30,46
18	RMBA	2020	0,03	-0,21	-73,27	1,18	-4,64	30,15
19	WIIM	2016	0,02	0,08	50,62	0,37	8,69	27,93
19	WIIM	2017	-0,34	0,03	19,33	0,25	15,00	27,83
19	WIIM	2018	-0,51	0,04	24,36	0,25	5,79	27,86
19	WIIM	2019	0,19	0,02	13,01	0,26	12,91	27,89
19	WIIM	2020	2,21	0,11	82,15	0,36	6,57	28,11
20	DVLA	2016	0,35	0,10	135,79	0,42	12,92	28,06
20	DVLA	2017	0,12	0,10	144,87	0,47	13,53	28,13
20	DVLA	2018	-0,01	0,12	179,15	0,40	10,83	28,15
20	DVLA	2019	0,16	0,12	198,02	0,40	11,36	28,24

No	Kode Saham	Tahun	Y	X1	X2	X3	X4	X5
20	DVLA	2020	0,08	0,08	144,71	0,50	16,72	28,32
21	INAF	2016	26,86	-0,01	-5,60	1,40	-835,16	27,95
21	INAF	2017	0,26	-0,03	-14,93	1,91	-395,07	28,06
21	INAF	2018	0,10	-0,02	-10,56	1,90	-615,38	28,00
21	INAF	2019	-0,87	0,01	2,57	1,74	338,66	27,96
21	INAF	2020	3,63	0,00	0,01	2,98	416047,74	28,17
22	KAEF	2016	2,16	0,06	48,90	1,05	56,24	29,16
22	KAEF	2017	-0,02	0,05	59,72	1,40	45,21	29,44
22	KAEF	2018	-0,04	0,04	72,34	1,91	35,94	29,88
22	KAEF	2019	-0,52	0,00	2,86	1,51	436,90	30,54
22	KAEF	2020	2,40	0,00	3,68	1,50	1155,62	30,50
23	KLBF	2016	0,15	0,15	50,15	0,23	30,21	30,35
23	KLBF	2017	0,12	0,15	52,34	0,20	32,29	30,44
23	KLBF	2018	-0,10	0,14	53,27	0,20	28,53	30,53
23	KLBF	2019	0,07	0,13	54,14	0,22	29,92	30,64
23	KLBF	2020	-0,09	0,12	59,73	0,25	24,78	30,75
24	MERK	2016	0,36	0,21	343,40	0,28	26,79	27,34
24	MERK	2017	-0,08	0,17	322,94	0,38	26,32	27,46
24	MERK	2018	-0,49	0,92	2596,71	1,44	1,66	27,86
24	MERK	2019	-0,34	0,09	174,68	0,52	16,32	27,53
24	MERK	2020	0,15	0,08	160,50	0,52	20,44	27,56
25	PYFA	2016	0,79	0,03	9,62	0,58	20,79	25,84
25	PYFA	2017	-0,09	0,04	13,32	0,47	13,74	25,80
25	PYFA	2018	0,03	0,05	15,79	0,57	11,97	25,95
25	PYFA	2019	0,05	0,05	17,46	0,53	11,34	25,97
25	PYFA	2020	3,92	0,10	41,31	0,45	23,60	26,16
26	TSPC	2016	0,13	0,08	121,22	0,43	16,25	29,52
26	TSPC	2017	-0,09	0,07	123,85	0,49	14,53	29,64
26	TSPC	2018	-0,23	0,07	120,08	0,47	11,58	29,69
26	TSPC	2019	0,00	0,07	132,26	0,47	10,55	29,76
26	TSPC	2020	0,00	0,09	185,42	0,45	7,55	29,84
27	KINO	2016	-0,21	0,06	126,78	0,69	23,90	28,82
27	KINO	2017	-0,30	0,03	76,79	0,59	27,61	28,81
27	KINO	2018	0,32	0,04	105,08	0,65	26,65	28,91
27	KINO	2019	0,23	0,11	360,92	0,76	9,50	29,18
27	KINO	2020	-0,21	0,02	79,57	1,07	34,19	29,29
28	MBTO	2016	0,32	0,01	8,24	0,61	22,46	27,29
28	MBTO	2017	-0,27	-0,03	-23,08	0,89	-5,85	27,38
28	MBTO	2018	-0,07	-0,18	-106,66	1,16	-1,18	27,20
28	MBTO	2019	-0,25	-0,11	-62,57	1,51	-1,50	27,11

No	Kode Saham	Tahun	Y	X1	X2	X3	X4	X5
28	MBTO	2020	0,01	-0,21	-189,92	0,67	-0,50	27,61
29	MRAT	2016	0,01	-0,01	-12,97	0,31	-16,20	26,90
29	MRAT	2017	-0,02	0,00	-3,00	0,36	-68,70	26,93
29	MRAT	2018	-0,13	0,00	-5,27	0,39	-33,95	26,96
29	MRAT	2019	-0,15	0,00	0,31	0,45	496,71	27,00
29	MRAT	2020	0,10	-0,01	-15,81	0,63	-10,69	27,05
30	TCID	2016	-0,24	0,07	806,00	0,23	15,51	28,41
30	TCID	2017	0,43	0,08	890,88	0,27	20,09	28,49
30	TCID	2018	-0,04	0,07	860,66	0,24	20,04	28,53
30	TCID	2019	-0,36	0,06	721,90	0,26	15,24	28,57
30	TCID	2020	-0,41	-0,02	-272,43	0,24	-23,77	28,47
31	CINT	2016	-0,07	0,05	20,62	0,23	15,33	26,71
31	CINT	2017	0,06	0,06	29,65	0,25	11,27	26,89
31	CINT	2018	-0,15	0,03	13,55	0,27	20,95	26,92
31	CINT	2019	0,06	0,01	7,22	0,35	41,82	26,98
31	CINT	2020	-0,21	0,00	0,25	0,30	963,56	26,93
32	KICI	2016	-0,52	0,00	1,31	0,57	91,26	25,66
32	KICI	2017	0,43	0,05	28,79	0,63	5,94	25,73
32	KICI	2018	0,66	-0,01	-3,17	0,63	-89,71	25,76
32	KICI	2019	-0,29	-0,02	-11,49	0,75	-17,57	25,75
32	KICI	2020	0,05	0,00	-0,04	0,94	-5489,67	25,78
33	LMPI	2016	0,19	0,01	6,87	0,99	19,64	27,42
33	LMPI	2017	0,24	-0,04	-30,88	1,22	-5,41	27,45
33	LMPI	2018	-0,14	-0,06	-46,00	1,38	-3,13	27,39
33	LMPI	2019	-0,38	-0,06	-41,32	1,55	-2,15	27,33
33	LMPI	2020	-0,04	-0,06	-40,98	1,83	-2,07	27,27

Lampiran 3 Pengujian Data

Uji Deskriptif

Date: 01/20/22

Time: 22:30

Sample: 2016 2020

	RS	ROA	EPS	DER	PER	FS
Mean	0.269758	0.070182	272.7893	0.983636	2516.379	28.67885
Median	0.020000	0.050000	61.56000	0.630000	14.53000	28.23000
Maximum	26.86000	0.920000	5654.990	13.21000	416047.7	32.73000
Minimum	-0.960000	-0.210000	-272.4300	0.170000	-5489.670	25.66000
Std. Dev.	2.173706	0.121978	769.0980	1.191676	32392.96	1.657174
Skewness	11.26052	2.683969	4.814659	6.954745	12.72421	0.502824
Kurtosis	137.4750	17.97745	27.43609	69.13830	162.9400	2.504653
Jarque-Bera	127811.3	1740.329	4742.694	31403.27	180320.4	8.639781
Probability	0.000000	0.000000	0.000000	0.000000	0.000000	0.013301
Sum	44.51000	11.58000	45010.23	162.3000	415202.5	4732.010
Sum Sq. Dev.	774.8998	2.440095	97007912	232.8952	1.72E+11	450.3811
Observations	165	165	165	165	165	165

Common Effect Model

Dependent Variable: Y

Method: Panel Least Squares

Date: 01/20/22 Time: 22:21

Sample: 2016 2020

Periods included: 5

Cross-sections included: 33

Total panel (balanced) observations: 165

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.675774	3.185447	1.153927	0.2503
X1	0.217617	0.143388	1.517678	0.1311
X2	0.032662	0.111060	0.294096	0.7691
X3	0.202876	0.139763	1.451569	0.1486
X4	0.398899	0.105458	3.782524	0.0002
X5	-3.275750	2.278891	-1.437432	0.1526
R-squared	0.094356	Mean dependent var		-0.828257
Adjusted R-squared	0.065877	S.D. dependent var		0.590543
S.E. of regression	0.570761	Akaike info criterion		1.751992
Sum squared resid	51.79705	Schwarz criterion		1.864936
Log likelihood	-138.5394	Hannan-Quinn criter.		1.797840
F-statistic	3.313138	Durbin-Watson stat		1.687268
Prob(F-statistic)	0.007120			

Fixed Effect Model

Dependent Variable: Y

Method: Panel Least Squares

Date: 01/20/22 Time: 22:22  
Sample: 2016 2020  
Periods included: 5  
Cross-sections included: 33  
Total panel (balanced) observations: 165

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	91.19475	88.14199	1.034635	0.3028
X1	-2.322000	2.313726	-1.003576	0.3175
X2	2.428025	2.296545	1.057251	0.2924
X3	-0.199609	0.377683	-0.528509	0.5981
X4	0.289556	0.343728	0.842397	0.4011
X5	-68.52102	65.18158	-1.051233	0.2951

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.293049	Mean dependent var	-0.828257
Adjusted R-squared	0.087087	S.D. dependent var	0.590543
S.E. of regression	0.564243	Akaike info criterion	1.892186
Sum squared resid	40.43307	Schwarz criterion	2.607494
Log likelihood	-118.1053	Hannan-Quinn criter.	2.182554
F-statistic	1.422832	Durbin-Watson stat	2.160750
Prob(F-statistic)	0.077812		

Random Effect Model

Dependent Variable: Y  
Method: Panel EGLS (Cross-section random effects)  
Date: 01/20/22 Time: 22:22  
Sample: 2016 2020  
Periods included: 5  
Cross-sections included: 33  
Total panel (balanced) observations: 165  
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.591805	3.493165	1.028238	0.3054
X1	0.211523	0.155532	1.359992	0.1758
X2	0.032864	0.122204	0.268927	0.7883
X3	0.192403	0.151187	1.272618	0.2050
X4	0.397015	0.114731	3.460406	0.0007
X5	-3.223300	2.502346	-1.288111	0.1996

Effects Specification

	S.D.	Rho
Cross-section random	0.124992	0.0468
Idiosyncratic random	0.564243	0.9532

Weighted Statistics

R-squared	0.082485	Mean dependent var	-0.742194
Adjusted R-squared	0.053632	S.D. dependent var	0.574541

S.E. of regression	0.558922	Sum squared resid	49.67063
F-statistic	2.858828	Durbin-Watson stat	1.759654
Prob(F-statistic)	0.016825		

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Unweighted Statistics

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R-squared	0.094312	Mean dependent var	-0.828257
Sum squared resid	51.79959	Durbin-Watson stat	1.687333

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Uji Chow

Redundant Fixed Effects Tests  
Equation: Untitled  
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	1.115444	(32,127)	0.3267
Cross-section Chi-square	40.868070	32	0.1353

---

Cross-section fixed effects test equation:

Dependent Variable: Y  
Method: Panel Least Squares  
Date: 01/20/22 Time: 22:22  
Sample: 2016 2020  
Periods included: 5  
Cross-sections included: 33  
Total panel (balanced) observations: 165

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.675774	3.185447	1.153927	0.2503
X1	0.217617	0.143388	1.517678	0.1311
X2	0.032662	0.111060	0.294096	0.7691
X3	0.202876	0.139763	1.451569	0.1486
X4	0.398899	0.105458	3.782524	0.0002
X5	-3.275750	2.278891	-1.437432	0.1526

---

R-squared	0.094356	Mean dependent var	-0.828257
Adjusted R-squared	0.065877	S.D. dependent var	0.590543
S.E. of regression	0.570761	Akaike info criterion	1.751992
Sum squared resid	51.79705	Schwarz criterion	1.864936
Log likelihood	-138.5394	Hannan-Quinn criter.	1.797840
F-statistic	3.313138	Durbin-Watson stat	1.687268
Prob(F-statistic)	0.007120		

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Uji Hausman

Correlated Random Effects - Hausman Test  
Equation: Untitled  
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.

---

Cross-section random 2.015113 5 0.8470

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
X1	-2.322000	0.211523	5.329137	0.2724
X2	2.428025	0.032864	5.259184	0.2963
X3	-0.199609	0.192403	0.119787	0.2574
X4	0.289556	0.397015	0.104986	0.7402
X5	-68.521021	-3.223300	4242.376797	0.3161

Cross-section random effects test equation:

Dependent Variable: Y  
 Method: Panel Least Squares  
 Date: 01/20/22 Time: 22:23  
 Sample: 2016 2020  
 Periods included: 5  
 Cross-sections included: 33  
 Total panel (balanced) observations: 165

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	91.19475	88.14199	1.034635	0.3028
X1	-2.322000	2.313726	-1.003576	0.3175
X2	2.428025	2.296545	1.057251	0.2924
X3	-0.199609	0.377683	-0.528509	0.5981
X4	0.289556	0.343728	0.842397	0.4011
X5	-68.52102	65.18158	-1.051233	0.2951

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.293049	Mean dependent var	-0.828257
Adjusted R-squared	0.087087	S.D. dependent var	0.590543
S.E. of regression	0.564243	Akaike info criterion	1.892186
Sum squared resid	40.43307	Schwarz criterion	2.607494
Log likelihood	-118.1053	Hannan-Quinn criter.	2.182554
F-statistic	1.422832	Durbin-Watson stat	2.160750
Prob(F-statistic)	0.077812		

Uji LM

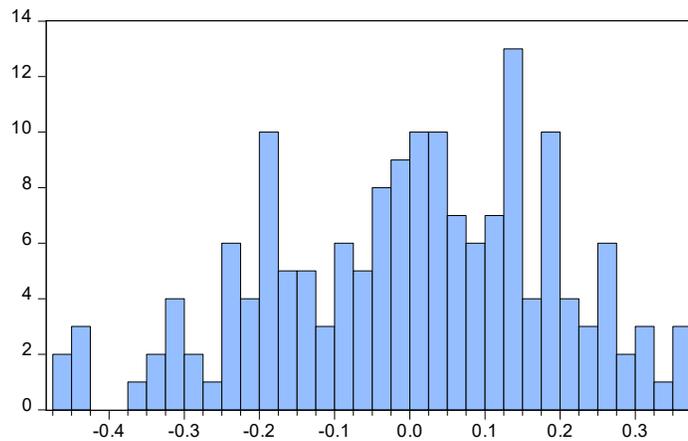
Lagrange multiplier (LM) test for panel data

Date: 01/20/22 Time: 22:01  
 Sample: 2016 2020  
 Total panel observations: 165  
 Probability in ( )

Null (no rand. effect) Alternative	Cross-section One-sided	Period One-sided	Both
Breusch-Pagan	0.034305	0.240475	0.274780

	(0.8531)	(0.6239)	(0.6001)
Honda	0.185216	0.490383	0.477720
	(0.4265)	(0.3119)	(0.3164)
King-Wu	0.185216	0.490383	0.524076
	(0.4265)	(0.3119)	(0.3001)
SLM	0.799548	0.859289	--
	(0.2120)	(0.1951)	--
GHM	--	--	0.274780
	--	--	(0.5180)

### Normalitas



Series: Residuals	
Sample 1 165	
Observations 165	
Mean	-2.57e-16
Median	0.017949
Maximum	0.372293
Minimum	-0.462183
Std. Dev.	0.188706
Skewness	-0.302169
Kurtosis	2.537187
Jarque-Bera	3.983514
Probability	0.136455

### Multikolinearitas

#### Variance Inflation Factors

Date: 01/20/22 Time: 22:35

Sample: 1 165

Included observations: 165

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	10.14707	5139.450	NA
X1	0.020560	23.09575	4.617321
X2	0.012334	24.31133	4.781314
X3	0.019534	1.357769	1.129494
X4	0.011121	12.36447	2.375200
X5	5.193344	5584.435	1.609294

### Heteroskedastisitas

#### Heteroskedasticity Test: Breusch-Pagan-Godfrey

F-statistic	0.646407	Prob. F(5,159)	0.6646
Obs*R-squared	3.287178	Prob. Chi-Square(5)	0.6558

Scaled explained SS      2.346098    Prob. Chi-Square(5)      0.7995

Test Equation:  
 Dependent Variable: RESID^2  
 Method: Least Squares  
 Date: 01/20/22 Time: 22:33  
 Sample: 1 165  
 Included observations: 165

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.281219	0.246992	1.138576	0.2566
X1	0.003639	0.011118	0.327271	0.7439
X2	0.003610	0.008611	0.419263	0.6756
X3	-0.004136	0.010837	-0.381618	0.7033
X4	-0.000840	0.008177	-0.102787	0.9183
X5	-0.169455	0.176700	-0.958998	0.3390
R-squared	0.019922	Mean dependent var		0.035394
Adjusted R-squared	-0.010898	S.D. dependent var		0.044016
S.E. of regression	0.044255	Akaike info criterion		-3.361989
Sum squared resid	0.311409	Schwarz criterion		-3.249046
Log likelihood	283.3641	Hannan-Quinn criter.		-3.316141
F-statistic	0.646407	Durbin-Watson stat		1.453495
Prob(F-statistic)	0.664629			

#### Autokorelasi

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	2.860672	Prob. F(2,157)	0.0602
Obs*R-squared	5.801463	Prob. Chi-Square(2)	0.0550

Test Equation:  
 Dependent Variable: RESID  
 Method: Least Squares  
 Date: 01/20/22 Time: 22:34  
 Sample: 1 165  
 Included observations: 165  
 Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.176980	3.151241	0.056162	0.9553
X1	0.039758	0.146596	0.271205	0.7866
X2	-0.015661	0.111731	-0.140170	0.8887
X3	0.014200	0.138670	0.102398	0.9186
X4	0.004620	0.104264	0.044314	0.9647
X5	-0.069259	2.256254	-0.030696	0.9756
RESID(-1)	0.130312	0.079485	1.639466	0.1031
RESID(-2)	-0.154564	0.082209	-1.880144	0.0619
R-squared	0.035160	Mean dependent var		-5.11E-16

Adjusted R-squared	-0.007858	S.D. dependent var	0.561993
S.E. of regression	0.564196	Akaike info criterion	1.740441
Sum squared resid	49.97585	Schwarz criterion	1.891032
Log likelihood	-135.5864	Hannan-Quinn criter.	1.801571
F-statistic	0.817335	Durbin-Watson stat	1.984956
Prob(F-statistic)	0.574185		

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