

ABSTRACT

One form of investment is stocks. Various ways used by investors in obtaining the expected return, by analyzing stock trading behavior and through the advice given by capital market analysis such as investment managers, dealers.

This study aims to determine the effect of inflation, interest rates, Return on Assets (ROA) on stock returns in the property and real estate sub-sector manufacturing companies listed on the Indonesia Stock Exchange in 2014-2017. The data used in this study was obtained from financial statements taken from the official website of the Indonesia Stock Exchange.

The population in this study is the property and real estate sub-sector manufacturing companies on the 2014-2017. The sampling technique used was purposive sampling of 36 companies. Data analysis method in this study is panel data regression analysis using software eviews 9.

Descriptive statistics show that inflation data varies or is not grouped while for interest rate data and ROA does not vary or group. The results of the study show that simultaneously inflation, interest rates, and return on assets (ROA) have a significant effect on stock returns. Partially inflation has a significant effect on the negative direction of stock returns. The interest rate does not affect stock returns. Return on assets (ROA) has a significant effect on the positive direction of stock returns.

Keywords: Inflation, Interest Rate, Return on Aset, Stock Return