

## ABSTRAK

**ETIK NURBAITI.** Pengaruh Volatilitas Laba, Kebijakan Dividen, *Leverage*, dan Pertumbuhan Aset terhadap Volatilitas Harga Saham (Pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Periode 2015-2017).

Penelitian ini bertujuan untuk menguji pengaruh volatilitas laba, kebijakan dividen, *leverage*, dan pertumbuhan aset pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia. Data yang digunakan pada penelitian ini menggunakan data sekunder yang diperoleh dari *annual report* perusahaan, ringkasan performa perusahaan tercatat, dan harga saham *historical* perusahaan manufaktur pada periode 2015-2017. Penelitian ini menggunakan 53 sampel dengan teknik purposive sampling. Teknik analisis yang digunakan adalah analisis regresi panel menggunakan *Eviews 10*.

Hasil penelitian menyatakan bahwa: 1) volatilitas laba tidak berpengaruh terhadap volatilitas harga saham, 2) kebijakan dividen berpengaruh negatif terhadap volatilitas harga saham, 3) *leverage* berpengaruh positif terhadap volatilitas harga saham, 4) pertumbuhan aset tidak berpengaruh terhadap volatilitas harga saham.

**Kata Kunci:** Volatilitas Harga Saham, Volatilitas Laba, Kebijakan Dividen, *Leverage*, Pertumbuhan Aset.

## **ABSTRACT**

**ETIK NURBAITI.** *The Effect of Earnings Volatility, Dividend Policy, Leverage, and Growth against Price Volatility (On Manufacture Companies Listed in Indonesian Stock Exchange at 2015-2017).*

*The research aims to examine the effect of earnings volatility, dividend policy, leverage, and growth against price volatility on manufacture companies listed in Indonesian Stock Exchange. The data used in this study uses secondary data obtained from the company's annual report, summary of the performance of listed companies, and historical stock prices of manufacture companies at 2015-2017. This study used 53 samples with purposive sampling technique. The analysis technique used is panel regression analysis using Eviews 10.*

*The results of the research stated that: 1) earnings volatility has no effect on stock price volatility, 2) dividend policy has a negative effect on stock price volatility, 3) leverage has a positive effect on stock price volatility, 4) asset growth has no effect on stock price volatility.*

**Keywords:** *Price Volatility, Earnings Volatility, Dividend Policy, Leverage, Growth*