ABSTRAK

Penelitian ini bertujuan untuk mengetahui *capital adequacy ratio*, *net interest margin*, *non performing loan* terhadap *return* saham dengan profitabilitas sebagai variabel moderasi pada perusahaan perbankan yang terdaftar di Bursa Efek Indonesia tahun 2019-2022. Penelitian ini menggunakan metode penelitian kuantitatif. Model analisis data menggunakan uji statistik deskriptif, uji asumsi klasik yang terdiri dari uji normalitas, uji multikolinearitas, uji heteroskedastisitas, uji autokorelasi, uji analisis regresi linear berganda, uji hipotesis yang terdiri dari uji secara parsial (uji t), uji secara simultan (uji F), uji koefisien determinasi dan uji moderasi. Hasil penelitian ini berdasarkan analisis data menunjukkan bahwa secara parsial variabel *net interest margin* mempunyai pengaruh terhadap *return* saham dan profitabilitas bisa memperkuat *net interest margin* terhadap *return* saham. Untuk variabel *capital adequacy ratio* dan *non performing loan* secara parsial tidak mempunyai pengaruh terhadap *return* saham dan profitabilitas tidak mampu memoderasi pengaruh *capital adequacy ratio* dan *non performing loan* terhadap *return* saham. Dan untuk secara simultan variabel *capital adequacy ratio*, *net interest margin*, dan *non performing loan* mempunyai pengaruh yang signifikan terhadap *return* saham dengan nilai signifikan 0,003 lebih kecil dari 0,05. Hasil uji koefisien determinasi membuktikan bahwa variabel independen dan moderasi mempengaruhi variabel dependen dengan persentase sebesar 12,9% sedangkan sisanya dijelaskan oleh variabel yang tidak bahas dalam penelitian ini.

Kata kunci : *Capital Adequacy Ratio*, *Net Interest Margin*, *Non Performing Loan*, Profitabilitas, *Return* Saham

ABSTRACT

This study aims to determine the capital adequacy ratio, net interest margin, non-performing loan to stock returns with profitability as a moderation variable in banking companies listed on the Indonesia Stock Exchange in 2019-2022. This study uses a quantitative research method. The data analysis model uses descriptive statistical tests, classical assumption tests consisting of normality tests, multicollinearity tests, heteroscedasticity tests, autocorrelation tests, multiple linear regression analysis tests, hypothesis tests consisting of partial tests (t tests), simultaneous tests (F tests), determination coefficient tests and moderation tests. The results of this study based on data analysis show that partially the variable net interest margin has an influence on stock returns and profitability can strengthen the net interest margin on stock returns. For the variables capital adequacy ratio and non-performing loans, they partially have no effect on stock returns and profitability is unable to moderate the effect of capital adequacy ratio and non-performing loans on stock returns. And for simultaneous capital adequacy ratio, net interest margin, and non-performing loan variables have a significant influence on stock returns with a significant value of 0.003 less than 0.05. The results of the determination coefficient test proved that independent and moderate variables affected the dependent variables with a percentage of 12.9% while the rest were explained by variables that were not discussed in this study.

Keywords : *Capital Adequacy Ratio*, *Net Interest Margin*, *Non-Performing Loans*, *Profitability*, *Stock Return*