

LAPORAN HASIL PENELITIAN

**PENGARUH KEPEMILIKAN INSTITUSIONAL DAN STRUKTUR MODAL
TERHADAP HARGA SAHAM:
PERAN MEDIASI PROFITABILITAS**

**Diajukan Kepada
Lembaga Penelitian
Universitas 17 Agustus 1945 Semarang**



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ABSTRACT

This study aims to analyze the effect of institutional ownership and capital structure on stock prices, with mediating role of profitability. The sample used was 34 consumer goods industry companies listed on the Indonesia Stock Exchange in 2020 - 2022. This study was tested using multiple linear regression analysis and the Sobel test to prove the proposed hypothesis. The study results indicate that institutional ownership, capital structure, and profitability partially have a positive and significant effect on stock prices. Institutional ownership has a positive and significant impact on profitability, and capital structure has a negative and significant effect on profitability. The results of the mediation test are obtained if profitability can mediate the effect of institutional ownership on stock prices and profitability can mediate the effect of capital structure on stock prices.

Keywords: Institutional Ownership, Capital Structure, Profitability, Stock Price

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh kepemilikan institusional dan struktur modal terhadap harga saham baik secara langsung maupun tidak langsung melalui profitabilitas. Sampel yang digunakan 34 perusahaan industri barang konsumsi yang terdaftar di Bursa Efek Indonesia tahun 2021 – 2023. Penelitian ini di uji dengan menggunakan analisis regresi linier berganda dan uji sobel untuk membuktikan hipotesis yang diajukan. Hasil penelitian menunjukkan jika kepemilikan institusional, struktur modal dan profitabilitas secara parsial berpengaruh positif dan signifikan terhadap harga saham. Kepemilikan institusional berpengaruh positif dan signifikan terhadap profitabilitas, dan struktur modal berpengaruh negatif dan signifikan terhadap profitabilitas. Hasil uji mediasi diperoleh jika profitabilitas dapat memediasi pengaruh kepemilikan institusional terhadap harga saham dan profitabilitas dapat memediasi pengaruh struktur modal terhadap harga saham.

Kata Kunci : Kepemilikan Institusional, Struktur Modal, Profitabilitas, dan Harga Saham

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