

## ABSTRAK

Penelitian ini bertujuan untuk menganalisis likuiditas, pertumbuhan penjualan, ukuran perusahaan terhadap harga saham dengan struktur modal sebagai variabel intervening. Penelitian ini merupakan penelitian explanatory research yaitu menjelaskan hubungan kausal antara variabel-variabel penelitian melalui pengujian hipotesis dengan pendekatan kuantitatif. Sumber penelitian ini berasal dari data sekunder yang diperoleh dari perusahaan Industri barang dan konsumsi di BEI periode 2014-2017 sebanyak 15 sampel yang sesuai kriteria. Penelitian ini menggunakan SPSS di analisis dengan analisis jalur dan pengujian hipotesis diuji dengan uji t.

Hasil penelitian menunjukkan: (1) Secara parsial pertumbuhan penjualan berpengaruh terhadap harga saham, (2) Secara parsial likuiditas berpengaruh terhadap harga saham, (3) Secara parsial ukuran perusahaan berpengaruh terhadap harga saham, (4) Secara parsial pertumbuhan penjualan berpengaruh terhadap struktur modal, (5) Secara parsial likuiditas berpengaruh terhadap struktur modal, (6) Secara parsial ukuran perusahaan berpengaruh terhadap struktur modal, (7) Secara parsial struktur modal berpengaruh terhadap harga saham, (8) Pertumbuhan penjualan berpengaruh terhadap harga saham melalui struktur modal, (9) Likuiditas berpengaruh terhadap harga saham melalui struktur modal, (10) Ukuran perusahaan berpengaruh terhadap harga saham melalui struktur modal.

Kata kunci: Likuiditas, pertumbuhan penjualan, ukuran perusahaan, harga saham, struktur modal.

## ABSTRACT

*This study aims to analyze liquidity, sales growth, firm size to stock prices with capital structure as an intervening variable. This research is an explanatory research which explains the causal relationship between research variables through testing hypotheses with a quantitative approach. The source of this research comes from secondary data obtained from the goods and consumption industry company on the IDX in the 2014-2017 period as many as 15 samples that fit the criteria. This study uses SPSS in analysis with path analysis and hypothesis testing tested by t test.*

*The results showed: (1) Partially sales growth had an effect on stock prices, (2) Partially liquidity had an effect on stock prices, (3) Partially the size of the company had an effect on stock prices, (4) Partially sales growth had an effect on capital structure, (6) Partially the size of the company influences the capital structure, (7) Partially the capital structure has an effect on stock prices, (8) Sales growth affects stock prices through the capital structure, (9) Liquidity affects stock prices through the capital structure, (10) Firm size influences stock prices through the capital structure.*

*Keywords: Liquidity, sales growth, company size, stock price, capital structure.*