

ABSTRACT

Investing is an activity that sacrifice the resources at this time in hopes of gaining greater profits in the future. Before making an investment decision, an investor will consider many factors, one of which is about risk. There are two types of risk, systematic risk and unsystematic risk. Systematic risk is reflected in the value of beta coefficient. Beta indicates the volatility of stock return to market return. The purpose of this study was to determine the influence of inflation, interest rate, dividend payout ratio, and current ratio on systematic risk in State-owned Enterprises. This research was classified as descriptive verificative research. The sample in this research used purposive sampling, and there are 11 State-owned Enterprises angree with criteria. The data collected was secondary data with documentation method. This study used data panel analysis with methods Common Effect Methods. These results indicate that inflation, interest rate, dividend payout ratio and current ratio does not have significant influence on systematic risk in State-owned Enterprises listed in Indonesia Stock Exchange period 2011-2013 either simultaneously or partially. Suggestions in this research is investors can invest in State-owned Enterprises shares because it shares have a stable movement so it shares have small rate of risk. For further research is expected to add other variables that suspected to affect systematic risk, as well as using research object more with a longer period so that the results can illustrate the real condition in Indonesian capital market.

Keywords : inflation, interest rate, dividend payout ratio, current ratio, systematic risk