ABSTRACT

BUMN Commercial Bank is a market leader with a market share of 34.95%. The global economic crisis in 2008 caused the impact of slowing economic growth in Indonesia until 2016. This slowing economic growth led to a decline in the performance of the BUMN Commercial Bank. The weakening of banking performance caused the credit growth and profit of the state-owned banks to decline. If this condition persists then the sustainability of BUMN Commercial Bank will be threatened, thus the possibility of BUMN Commercial Bank experiencing stock return will increase.

This research uses two types of variables, the independent variables ratio of NPL, Independent Commissioner, ROA, and CAR, the dependent variable stock return. The purpose of this research is to determine the effect NPL, Independent Commissioner, ROA, and CAR, on the stock return of BUMN Commercial Bank either simultaneously or partially. The data used in this research is pbtained from financial statement data.

BUMN Commercial Bank in 2012-2016 was selected as a research population. The purposive sampling technique was used for sampling and obtained samples as much of 4 companies with a five-year period every three months, resulting 80 data to be observed. Data analysis method in this research is panel data regression analysis.

The results showed that the variables NPL, Independent Commissioner, ROA and CAR simultaneously affect stock return. Partially NPL, Independent Commissioner, ROA and CAR variables don't have effect on stock return,

In order to avoid based on the results of this study, if investors wan to invest in a bank BUMN fed investors do not see from the aspect NPL, Independent Commissioner, ROA and CAR to stock return

***Keywords** : Stock Return, NPL, Independent Commissioner, ROA, CAR*