

## **ABSTRACT**

*Investment is an investment made by a person to a certain company. The aim of investing is to get profit in the future. Companies listed in the LQ45 index are companies that have high liquidity. Companies that have high liquidity have a low risk. Every company must have uncertainty in running its business. This uncertainty can affect the stock returns that investor get.*

*The purpose of this study was to determine the effect of price to book value (PBV), debt to equity ratio (DER), and earnings per share (EPS) simultaneously and partially on stock returns. In the provisional hypothesis, partially price to book value (PBV) and earnings per share (EPS) have a positive effect on stock returns. Meanwhile, DER has a negative impact on stock returns.*

*Based on the research method, this study uses quantitative methods. The sampling technique used is purposive sampling. The samples used were 112. Data collection techniques were carried out by documentation and literature study. The data analysis used in this research is descriptive statistics, classical assumption test, panel data regression analysis, and hypothesis testing.*

*The results showed that simultaneously the variables of Price to book value (PBV), debt to equity ratio (DER), and earning per share (EPS) had effect on stock returns. Partially, Price to book value (PBV) has a positive effect on stock returns. Meanwhile, the debt to equity ratio (DER) and earning per share (EPS) variables have no effect on the stock return variable.*

*This research is expected to add insight and knowledge about the factors that affect stock returns, besides that this research can be used as an insight to predict stock returns which are influenced by the ratio of Price to book value (PBV), debt to equity ratio (DER), and earning per share (EPS). Therefore, it is expected to conduct further research on the effect of the variables Price to book value (PBV), debt to equity ratio (DER), and earning per share (EPS) on stock returns.*

**Keyword:** EPS, DER, PBV, stock return