

## **ABSTRACT**

*A stock is one of the assets that sold by a company in capital market. Capital market is one of the facilitators to distribute their funds from the parties that have excess funds to the parties that need more funds. A rise that happened because the number of stocks are traded and high volume of trading makes a push on the development of the capital market in Indonesia. Stock prices are formed when supply and demand happen in capital market. The manipulation of financial statements, manipulation of stock portfolio, and COVID-19 led to changes in the stock price of insurance sector.*

*This study aims to determine the variables that can affect the stock price. The variables that used in this study are managerial ownership, sales growth, total assets turnover ratio, and premium growth ratio of insurance sub sector companies listed on the Indonesia Stock Exchange in 2018 – 2020. The sample for this study is selected by using purposive sampling method. For the three-year observation, there are 45 data samples being used. After the outlier, the data samples changed to 36. The research method for this study is panel data regression analysis.*

*The results showed that simultaneously, managerial ownership, sales growth, total assets turnover ratio, and premium growth ratio have an effect on stock price. Partially, managerial ownership and premium growth ratio have a positive effect on stock price, while sales growth and total assets turnover ratio have no effect on stock price.*

**Keywords:** *managerial ownership, premium growth ratio, sales growth, stock price, total assets turnover ratio.*