ABSTRAK

Penelitian ini bertujuan untuk mengetahui seberapa besar pengaruh nilai tukar rupiah, inflasi, dan laba akuntansi terhadap return saham secara simultan dan parsial serta untuk mengetahui *good corporate governance* memoderasi pengaruh variabel nilai tukar rupiah, inflasi, dan laba akuntansi terhadap *return* saham pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2022-2024. Metode penelitian merupakan metode kuantitatif yang mengaplikasikan data sekunder dari laporan tahunan perusahaan manufaktur subsektor industri barang dan konsumsi. Populasi penelitian ini yaitu perusahaan manufakrur di Bursa Efek Indonesia subsektor industri barang dan konsusmsi, sampel yang digunakan sebanyak 99 observasi sampel dengan 33 perusahaan yang sesuai dengan kriteria yang telah ditentukan melalui teknik *purposive sampling*. Alat analisis menggunakan program *SPSS 2.7* dengan menggunakan metode analisis kuantitatif, yaitu analisis uji asumsi klasik, uji hipotesis, dan uji *Moderated Regression Analysisi (MRA)*. Hasil penelitian ini menunjukkan bahwa secara simultan dan parsial nilai tukar rupiah, inflasi, dan laba akuntansi berpengaruh signifikan terhadap *return* saham, dan variabel *good corporate governance* hanya mampu memoderasi hubungan antara laba akuntansi terhadap *return* saham, sedangkan variabel nilai tukar rupiah dan inflasi tidak mampu dimoderasi oleh variabel *good corporate governance*.

Kata Kunci : Rupiah, Inflasi, Laba, *Return*, dan *Corporate*.

ABSTRACT

This study aims to as simultaneously and partially determine the effect of the rupiah exchange rate, inflation, and accounting profit on stock returns. It also aims to determine how good corporate governance moderates the effect of the rupiah exchange rate, inflation, and accounting profit on stock returns in manufacturing companies listed on the Indonesia Stock Exchange for the 2022-2024 period. The research method is quantitative, utilizing secondary data from the annual reports of manufacturing companies in the goods and consumer goods subsector. The population of this study is manufacturing companies listed on the Indonesia Stock Exchange in the goods and consumer goods subsector. A sample of 99 observations was used, with 33 companies meeting predetermined criteria using a purposive sampling technique. The analysis tool used is SPSS 2.7, utilizing quantitative analysis methods, namely classical assumption testing, hypothesis testing, and Moderated Regression Analysis (MRA). The that results is indicate that simultaneously and partially, the rupiah exchange rate, inflation, and accounting profit significantly influence stock returns. Good corporate governance only moderates the relationship between an accounting profit and stock returns, while the rupiah exchange rate and inflation are not moderated by good corporate governance.

Keywords: Rupiah, Inflation, Profit, Return, and Corporate.