

## ABSTRACT

**NISA MELIANA / 2100861201111 / FACULTY OF ECONOMICS / FINANCIAL MANAGEMENT / THE EFFECT OF INFLATION, INTEREST RATES, WORKING CAPITAL TURNOVER AND ACCOUNTS RECEIVABLE TURNOVER ON STOCK PRICE OF PHARMACEUTICAL COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE IN 2020-2024 / FIRST SUPERVISOR DR. MUFIDAH, SE, M.SI AND SECOND SUPERVISOR IRA FEBRIANTI, SE. M.S.AK.**

*This study aims to determine and analyze the effect of inflation, interest rates, working capital turnover and accounts receivable turnover simultaneously and partially on stock price in pharmaceutical sub-sector companies listed on the Indonesian Stock Exchange in 2020-2024.*

*The research methodology used is a quantitative descriptive method. The data used are secondary data. The analysis technique used in this study is multiple linear regression analysis with the help of the SPSS version 20 program. The test used in this study is the classical assumption test. Hypothesis testing is carried out using the F test and t test, with a significance level of  $\alpha = 0.05$  and a coefficient of determination test ( $R^2$ ).*

*The results of the study indicate that simultaneously the variables of Inflation, Interest Rate, Working Capital Turnover and Receivables Turnover have a positive and significant influence on Stock Price, as evidenced by the  $F$ -count  $> F$ -table and a significance value of  $0.007 < 0.05$ . Partially, the interest rate has a negative and significant effect on stock price. Meanwhile, inflation, working capital turnover and receivables turnover have no effect and are not significant on stock price.*

*The coefficient of determination ( $R^2$ ) of 0.265 indicates that the independent variables of inflation, interest rates, working capital turnover and accounts receivable turnover contribute 26.5% to stock price (dependent), while the remainder is influenced by factors outside this research model.*