

ABSTRAK

Analisis Keputusan Investasi Indeks Saham IDX30 dengan Menggunakan Metode *Capital Asset Pricing Model* (CAPM), *Arbitrage Pricing Theory* (APT), *Debt to Equity Ratio* (DER) dan *Price to Earnings Ratio* (PER) Tahun 2023-2024 Berbasis Dasbor Visualisasi *Microsoft Excel*

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Penelitian ini bertujuan untuk menganalisis keputusan investasi indeks saham IDX30 selama periode 2023 sampai 2024 menggunakan pendekatan metode *Capital Asset Pricing Model* (CAPM), *Arbitrage Pricing Theory* (APT), *Debt to Equity Ratio* (DER) dan *Price to Earnings Ratio* (PER), serta menyajikannya melalui dasbor visualisasi interaktif berbasis *Microsoft Excel*. Dilakukan pendekatan ini guna memperoleh gambaran menyeluruh terkait keputusan investasi berdasarkan *return*, resiko, finansial keuangan dan kewajiban harga saham. Penelitian ini menggunakan metode kuantitatif deskriptif dengan sumber data sekunder berupa laporan keuangan tahunan yang diperoleh dari laporan tahunan perusahaan tahun 2023 dan 2024 yang diakses melalui *website* resmi masing-masing perusahaan, Bursa Efek Indonesia, Otoritas Jasa Keuangan (OJK), Bank Indonesia (BI) dan Portal Keuangan *International*. Hasil analisis pada 23 emiten indeks saham IDX30 menunjukkan bahwa pada tahun 2023 tidak ada saham yang memiliki nilai positif (*undervalued*/baik/wajar) sebaliknya terdapat tiga saham yang konsisten bernilai negatif (*overvalued*/beresiko/mahal) yaitu pada saham UNVR, MDKA dan GOTO. Pada tahun 2024 terdapat lima saham yang konsisten positif (*undervalued*/baik/wajar) yaitu ADRO, ANTM, INCO, PTBA dan UNTR, begitupun sebaliknya saham UNVR, MDKA dan GOTO tetap berada di kategori negatif pada semua perhitungan (*overvalued*/beresiko/mahal). Penggunaan dasbor visualisasi di *Microsoft Excel* berguna untuk menyampaikan informasi keuangan secara interaktif, ringkas dan mudah dipahami. Penelitian ini diharapkan dapat menjadi acuan bagi investor dan trader dalam mengambil keputusan terlebih investasi jangka panjang.

Kata Kunci : IDX30, CAPM, APT, DER, PER

ABSTRACT

Investment Decision Analysis of IDX30 Index Stocks Using the Capital Asset Pricing Model (CAPM), Arbitrage Pricing Theory (APT), Debt to Equity Ratio (DER) and Price to Earnings Ratio (PER) Methods for the 2023-2024 Period Based on a Microsoft Excel Visualization Dashboard

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This research aims to analyze investment decisions in the IDX30 stock index during the 2023 to 2024 period using the Capital Asset Pricing Model (CAPM), Arbitrage Pricing Theory (APT), Debt to Equity Ratio (DER) and Price to Earnings Ratio (PER) and presenting it through an interactive visualization dashboard based on Microsoft Excel. This approach is carried out to obtain a comprehensive picture related to investment decisions based on return, risk, financial performance and fairness of stock prices. This research uses a descriptive quantitative obtained from the companies' annual report for 2023 and 2024 accessed through the official websites of each company, the Indonesia Stock Exchange, the Financial Services Authority (OJK), Bank Indonesia (BI) and International Financial Portals. The result of the analysis on 23 issuers of the IDX30 stock index show that in 2023 there were no stocks with positive values (undervalued/good/fair), on the contrary there were three stocks consistently with negative value (overvalued/risk/expensive) namely UNVR, MDKA and GOTO. In 2024 there were five stocks consistently positive (undervalued/good/fair) namely ADRO, ANTM, INCO, PTBA and UNTR, conversely the stocks UNVR, MDKA and GOTO remained consistently categorized as negative across all calculations (overvalued/risk/expensive). The use of visualization dashboards in Microsoft Excel is useful to deliver financial information interactively, concisely, and easily understood. This research is expected to become a reference for investors and traders in making decisions, especially for long-term investments.

Keywords : *IDX30, CAPM, APT, DER, PER*