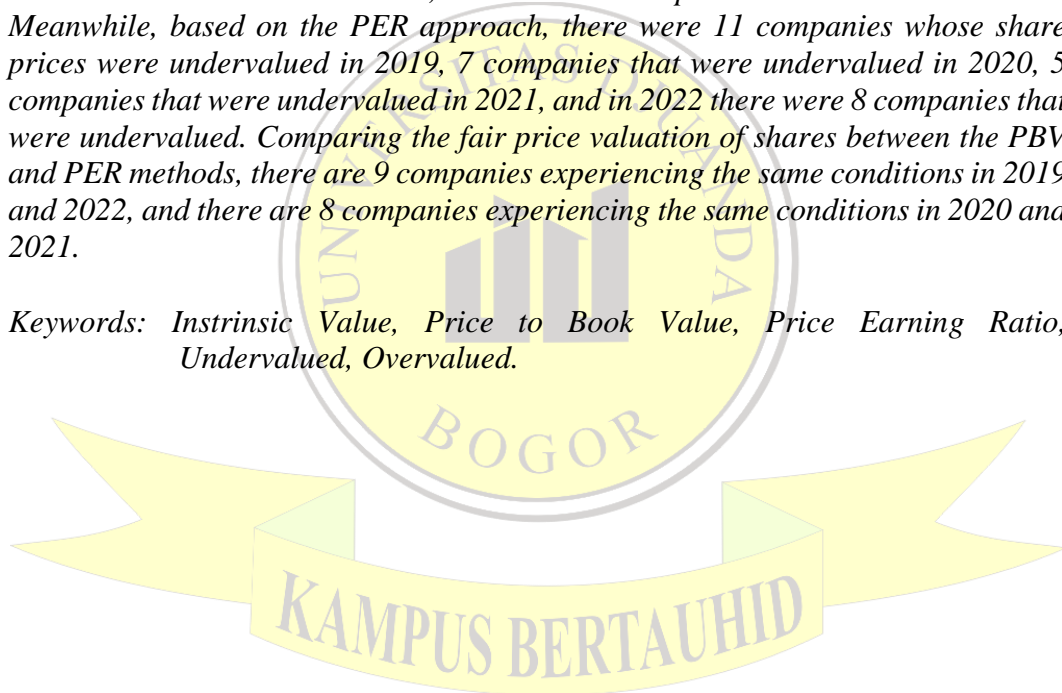


ABSTRACT

The purpose of this research is to provide an overview and comparison of the fair price valuation of shares in companies listed on the Jakarta Islamic Index (JII) using the Price to Book Value (PBV) and Price Earning Ratio (PER) methods for the 2019-2022 period. This research is descriptive research with a quantitative approach. The sampling technique using the purposive sampling method produced 16 samples. The data source used is secondary data using library study and documentation collection techniques. The analysis used is the Relative Valuation method with the PBV and PER ratio approach. The results of this research show that with the PBV approach, there are 6 companies whose stock prices were undervalued in 2019, 7 companies were undervalued in 2020, and 5 companies were undervalued in 2021-2022, so that most companies tend to be overvalued. Meanwhile, based on the PER approach, there were 11 companies whose share prices were undervalued in 2019, 7 companies that were undervalued in 2020, 5 companies that were undervalued in 2021, and in 2022 there were 8 companies that were undervalued. Comparing the fair price valuation of shares between the PBV and PER methods, there are 9 companies experiencing the same conditions in 2019 and 2022, and there are 8 companies experiencing the same conditions in 2020 and 2021.

Keywords: Intrinsic Value, Price to Book Value, Price Earning Ratio, Undervalued, Overvalued.



ABSTRAK

Tujuan penelitian ini adalah untuk mengetahui gambaran dan perbandingan valuasi harga wajar saham pada perusahaan yang terdaftar dalam *Jakarta Islamic Index (JII)* dengan metode *Price to Book Value (PBV)* dan *Price Earning Ratio (PER)* periode 2019-2022. Penelitian ini merupakan penelitian deskriptif dengan pendekatan kuantitatif. Teknik pengambilan sampel dengan metode *purposive sampling* menghasilkan 16 sampel. Sumber data yang digunakan adalah data sekunder dengan teknik pengumpulan studi kepustakaan dan dokumentasi. Analisis yang digunakan yaitu metode *Relative Valuation* dengan pendekatan rasio PBV dan PER. Hasil dari penelitian ini menunjukkan bahwa nilai intrinsik saham dengan pendekatan PBV terdapat 6 perusahaan yang harga sahamnya mengalami *undervalued* tahun 2019, 7 perusahaan yang mengalami *undervalued* tahun 2020, dan 5 perusahaan yang mengalami *undervalued* tahun 2021-2022, sehingga mayoritas perusahaan cenderung *overvalued*. Sedangkan berdasarkan pendekatan PER terdapat 11 perusahaan yang harga sahamnya mengalami *undervalued* tahun 2019, 7 perusahaan yang mengalami *undervalued* tahun 2020, 5 perusahaan yang mengalami *undervalued* tahun 2021, dan tahun 2022 terdapat 8 perusahaan yang mengalami *undervalued*. Perbandingan valuasi harga wajar saham antara metode PBV dan PER, terdapat 9 perusahaan mengalami kondisi yang sama pada tahun 2019 dan 2022, serta terdapat 8 perusahaan mengalami kondisi yang sama pada tahun 2020 dan 2021.

Kata Kunci: Nilai Instrinsik, *Price to Book Value*, *Price Earning Ratio*, *Undervalued*, *Overvalued*.

