

**AN ANALYSIS OF THE RELATIONSHIP BETWEEN LIQUIDITY,  
PROFITABILITY, AND CASH FLOW TOWARDS STOCK PRICE IN  
PROPERTY AND REAL ESTATE INDUSTRY IN BURSA EFEK INDONESIA  
FOR THE YEAR 2009 TO 2013**

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in

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## STATEMENT BY THE AUTHOR

I hereby declare that this submission is my own work and to the best of my knowledge, it contains no material previously published or written by another person, nor material which to a substantial extent has been accepted for the award of any other degree or diploma at any educational institution, except where due acknowledgement is made in the thesis.

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## ABSTRACT

AN ANALYSIS OF THE RELATIONSHIP BETWEEN LIQUIDITY,  
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A rapid growth rate in Property & Real Estate Industry in Asia Pacific has been followed by a booming growth in property & real estate market in Indonesia. This research will ascertain the correlation between Profitability, Liquidity, and Cash Flow towards stock price. Moreover, this research is expected to give an outlook for the company and investor which Profitability, Liquidity, and Cash Flow are affecting the stock price movements or not.

The data will be gathered from audited financial statement of publicly listed of property & real estate companies in Indonesia Stock Exchange from 2009 – 2013. The data is processed using SPSS and AMOS Statistical Software. As a result, there is a weak and not significant influence between profitability, and liquidity towards stock price. On the other hand, cash flow was influencing negatively and not significant towards stock price.

*Keywords: Profitability, Liquidity, Cash Flow, Property and Real Estate*



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## **DEDICATION**

I would like to dedicate this thesis to God, my parents, my sisters, my best friends, and Sam PD Anantadjaya as my thesis advisor.



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