

Nama : Surya Andreas Manalu
NIM : 3012201076
Judul : *THE ANALYSIS OF VALUATION ON DISCOUNTED CASH FLOW (DCF) AND DIVIDEND DISCOUNT MODEL (DDM) USING ROOT MEAN SQUARE ERROR (RMSE) (CASE STUDY ON IDX-LISTED SRI-KEHATI INDEX FOR THE PERIOD 2018-2022)*

ABSTRAK

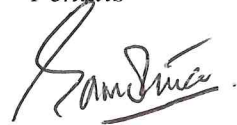
Penelitian ini bertujuan untuk menganalisis harga saham dengan pendekatan analisis fundamental terhadap Free Cash Flow to Equity dan Dividend Discount Model (studi kasus indeks Sri-Kehati Tercatat di BEI periode 2018-2022).

Metodologi penelitian yang diterapkan adalah deskriptif kuantitatif dengan data panel dan data sekunder yang diperoleh dari Bursa Efek Indonesia dan situs web Perseroan. Teknik pengambilan sampel menggunakan metode purposive sampling dengan data tahunan dan periode penelitian 2018-2022.

Dalam penelitian ini, tujuan penulis adalah untuk menentukan nilai wajar harga saham Sri Kehati pada periode 2018-2022 dengan menggunakan valuasi Discounted Cash Flow (DCF) dan Dividend Discount Model (DDM), dengan metode perbandingan akurasi Root Mean Square Error. Hasil yang ditemukan dalam penelitian ini adalah penilaian harga wajar saham dengan metode DCF FCFE, hanya dua saham yang overvalued yaitu BBKA dan BBRI, selebihnya undervalued. Sementara hasil valuasi dengan DDM, hanya tiga saham yang undervalued seperti ASII, UNTR dan UNVR, selebihnya overvalued. Berdasarkan hasil nilai RMSE, Dividend Discount Model merupakan metode valuasi yang lebih akurat.

Kata Kunci: Analisis Fundamental, Nilai Wajar, Free Cash Flow to Equity (FCFE), Dividend Discount Model (DDM), Root Mean Square Error (RMSE)

Penulis



Surya Andreas Manalu
3012201076

Name : Surya Andreas Manalu
NIM : 3012201076
Title : *THE ANALYSIS OF VALUATION ON DISCOUNTED CASH FLOW (DCF) AND DIVIDEND DISCOUNT MODEL (DDM) USING ROOT MEAN SQUARE ERROR (RMSE) (CASE STUDY ON IDX-LISTED SRI-KEHATI INDEX FOR THE PERIOD 2018-2022)*

ABSTRACT

This study aims to analyze stock prices with fundamental analysis approach to the Free Cash Flow to Equity and Dividend Discount Model (case study on IDX-Listed Sri-Kehati index for the period 2018-2022).

The research methodology applied is descriptive quantitative with panel data and secondary data obtained from the Indonesia Stock Exchange and the company's website. The sampling technique used purposive sampling method with the annual data and the research period from 2018-2022.

In this study, the author's goal is to determine the fair value of Sri Kehati's share price in the 2018-2022 period using Discounted Cash Flow (DCF) and Dividend Discount Model (DDM) valuations, with the Root Mean Square Error accuracy comparison method. The results found in this study are the fair price assessment of shares using the DCF FCFE method. There are two stocks that are overvalued, namely BBKA and BBRI; the rest are undervalued. While the results of the valuation with DDM show three stocks are undervalued, such as ASII, UNTR, and UNVR, the rest are overvalued. According to the RMSE value results, the Dividend Discount Model is a more accurate valuation method.

Keywords: *Fundamental Analysis, Fair Value, Free Cash Flow to Equity (FCFE), Dividend Discount Model (DDM), Root Mean Square Error (RMSE)*

Author


Surya Andreas Manalu
3012201076