

## CHAPTER V

### CONCLUSION, LIMITATIONS, RECOMMENDATIONS, AND IMPLICATIONS OF THE RESEARCH

#### 5.1 Conclusion of research

Research that conduct to 13 agribusiness company in order to found the influence of Book Value (BV), Price to Book Value (PBV), Earning per Share (EPS), and Price to Earning Ratio (PER), this conclusion are based on Fixed Effect Model that selected after conducting Chow Test, and Hausman Test.

H1: There is positive significant influence from BV to Stock Price of Agribusiness Company in IDX, the result are **Accepted** (Sujarweni,2016), (Darmadji and Fakhrudin,2012).

H2:There is positive significant influence from PBV to Stock Price of Agribusiness Company in IDX, the result are **Rejected** (Sujarweni,2016). (Darmadji and Fakhrudin,2012).

H3: There is positive significant influence from EPS to Stock Price of Agribusiness Companies in IDX. The result are **Accepted** (Sujarweni,2016), (Darmadji and Fakhrudin,2012).

H4: There is positive significant influence from PER to Stock Price of Agribusiness Companies in IDX. The result are **Rejected** (Sujarweni,2016), (Darmadji and Fakhrudin,2012).

This type of research actually can be used to forecasting stock price. But after comparing this result with another research, we can conclude that actually different industrial classification need different variable in order to forecast movement of stock price.

## 5.2 Implication

The research provides some implication for improvement in understanding some of financial factors to price of stock of agribusiness companies. It showed that the results of this research also support the results of previous studies which conducted by many researchers that relate to the variables used in this research. This research found the two factors which are BV and EPS must become major concern for investor to conducting fundamental analysis. This research expected to help in decision making in the stock market, so investor will be able to increase the profit and avoiding loss.

For other Student, this research expected able to give new knowledge that can help increase understanding about stock market, and also give an inspiration to conduct other research

For listed company, this research implicitly shows that healthy financial condition will be reflected to stock price, if financial condition of a company are healthy the price of stock and vice versa, so in order to increase stock price company need to conduct a healthy financial condition.

### 5.3 Limitation

In this research, the researcher has some limitations on the research, the following details are below:

1. Research object. Because this research focus on Agribusiness industry, result can be different in other industry and/or stock market as a whole
2. Variable, there are many other internal and external factor that might be able to influence the stock price.

### 5.4 Recommendation

To overcome the limitation, some recommendation for this research are :

1. Conducting research on other industry,
2. using different variable or increasing number of dependent variable in order to get more accurate result
3. Increasing years of research also might be able to get more accurate result.

