

**ANALISIS KEPUTUSAN PEMBELIAN SAHAM
DENGAN MENGGUNAKAN METODE CAN SLIM
(STUDI KASUS PADA PERUSAHAAN SEKTOR BATU BARA)**

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ABSTRAK

Analisis metode *CAN SLIM* merupakan tujuh karakteristik umum yang biasanya dialami oleh saham-saham unggul, tepat sebelum saham itu membuat profit besar bagi para pemegang sahamnya yang berdasar pada data-data historis keuangan dan laporan laba rugi dengan menggunakan rasio *earning per share (EPS)*, *sales growth*, *pretax profit margin*, *price to earnings (P/E)*, *price earning growth (PEG)* dan *return on equity (ROE)* sebagai indikator. Dalam investasi saham, sebelum investor menentukan saham yang unggul, investor harus terlebih dahulu mengetahui langkah-langkah apa saja yang harus dilakukan salah satunya melalui metode *CAN SLIM* ini. Objek penelitian ini adalah sembilan perusahaan sektor batu bara yang tercatat dalam indeks LQ45 periode Agustus 2011-Februari 2012.

Hasil penelitian ini menunjukkan bahwa saham-saham unggulan dari industri batubara di BEI (Bursa Efek Indonesia) telah terbukti dapat dianalisis dengan metode *CAN SLIM*. Tampak dari kesembilan perusahaan sektor batu bara (ADRO, BYAN, BUMI, GTBO, INDY, ITMG, PKPK, PTBA dan TINS) ternyata saham BYAN menduduki peringkat pertama karena pemenuhan penilaian *CAN SLIM* lebih banyak dibanding delapan perusahaan lainnya dan memiliki pertumbuhan *EPS* kuartal tertinggi yaitu 173,4%, memiliki *EPS* tahunan tertinggi dengan peningkatan volume penjualan saham menduduki peringkat kedua setelah ITMG. Peringkat kedua dipegang oleh saham PTBA karena mencatat pertumbuhan *EPS* kuartal 77,43% (tertinggi ketiga setelah BYAN), *sales growth* tertinggi yaitu 121,13%, dan sahamnya dimiliki oleh institusi kenegaraan. Peringkat ketiga dipegang oleh BUMI dengan pertumbuhan *EPS* kuartal terakhir yaitu 5,5% (tertinggi keempat), *EPS* tahunan peringkat kedua setelah BYAN, dan *ROE* tertinggi yaitu 61,76% (disusul PTBA dengan 40,83% dan ITMG 27,18%).

Kata kunci: *Earning per share*, *sales growth*, *pretax profit margin*, *price to earnings*, *price earnings growth*, *return on equity*, harga saham, metode *CAN SLIM*.

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ABSTRACT

CAN SLIM is a checklist for seven common characteristics all great performing stocks have before their major price increase that based on financial historical data and income statement using several ratios such as earning per share (EPS), sales growth, pretax profit margin, price to earnings (P/E), price earning growth and return on equity (ROE) as indicators. In stock investment, before the investor decides to choose the great performing stock, they should know several steps before hand and CAN SLIM methods is one of those instrument. Samples used in this study were nine coal companies which are listed in LQ45 from period August 2011-February 2012.

The results of this study shows that all great performing stocks in coal industry, which has been listed in Indonesian Stock Exchange (IDX), are proven that they could be analyzed with CAN SLIM methods. Among the nine coal companies (ADRO, BYAN, BUMI, GTBO, INDY, ITMG, PKPK, PTBA and TINS), BYAN stock hold the first rank since it could fulfill the CAN SLIM criterion more than the rest (eight coal companies) and it had the highest current EPS growth which is 173,4%, the highest annual EPS with 2nd highest of trading volume change (stock) after ITMG. The runner up is held by PTBA since it recorded current EPS growth of 77,43% which is 3rd highest after BYAN, it had the highest sales growth which is 121,13% and most of it's stocks are belongs to institutional sponsorship. The 3rd rank was held by BUMI with current EPS growth which is 5,5% (the 4th highest), it's annual EPS is 2nd best after BYAN, and it held the highest ROE of 61,76% (accompanied with PTBA which is 40,83% dan ITMG which is 27,18%).

Keywords: Earning per share, sales growth, pretax profit margin, price to earnings, price earnings growth, return on equity, share price, CAN SLIM method.

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