

## ANALYSIS OF THE INFLUENCE OF THE DOLLAR EXCHANGE RATE (US), INTEREST RATES, INFLATION AND THE PRICE INDEX OF REGIONAL SHARES OF THE INDONESIA COMPOSITE INDEX IN THE PERIOD JANUARY 2001 - DECEMBER 2014

Oleh:

**SETYO BOMA**  
**8236139162**  
**tyoboma@gmail.com**

**Abstrak:** Analisis pengaruh nilai kurs dollar (amerika), tingkat suku bunga, inflasi dan indeks harga saham regional terhadap indeks harga saham gabungan (IHSG) pada periode januari 2001 - desember 2014. Penelitian ini bertujuan untuk meneliti secara empiris pengaruh variabel-variabel makroekonomi, yaitu: kurs, tingkat inflasi, suku bunga sertifikat Bank Indonesia (BI rate), serta Indeks Saham Regional yaitu Indeks Nikkei serta Indeks Hangseng terhadap IHSG di Bursa Efek Indonesia. Teknik analisis yang digunakan adalah regresi berganda. Hasil penelitian menemukan bahwa hanya kurs US\$, BI rate, Indeks Nikkei dan Indeks Hangseng dan yang berpengaruh secara signifikan terhadap IHSG, sedangkan tingkat inflasi, tidak berpengaruh terhadap IHSG. Penelitian ini menggunakan tiga variable makro ekonomi, sehingga penelitian selanjutnya perlu menemukan variable makro ekonomi lain yang diduga berpengaruh terhadap IHSG.

**Kata kunci:** Variabel makroekonomi, Kurs, Inflasi, BI Rate, Nikkei 225, Hangseng, IHSG.

**Abstract:** *Analysis of the influence of the dollar exchange rate (US), interest rates, inflation and the price index of regional shares of the Indonesia Composite Index in the period January 2001 - December 2014. This study aims to investigate empirically the effect of macroeconomic variables, namely: exchange rates, inflation rates, interest rates on certificates of Bank Indonesia, as well as the Regional Stock Index is Nikkei index and the Hang Seng Index on Indonesia Composite Index in Indonesia Stock Exchange. The analysis technique used is multiple regression. The study found that only the exchange rate of US \$, BI rate, Nikkei Index and the Hang Seng Index and which significantly affect the IDX, while the inflation rate, no effect on the Indonesia Composite Index. This study used three macroeconomic variables, so that further research needs to find other macroeconomic variables are supposed to influence the Indonesia Composite Index.*

**Keywords:** *macroeconomic variables, exchange rate (US), inflation, Bank Indonesia, Certificate rate, Nikkei 225, Hangseng, IHSG*