ANALISIS PENGARUH INFLASI, BI *RATE,* DAN KURS TERHADAP INDEKS HARGA SAHAM GABUNGAN (IHSG) PERIODE 2010–2019

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Abstrak

Tujuan penelitian ini adalah untuk menjelaskan pengaruh inflasi, BI *rate* dan kurs terhadap Indeks Harga Saham Gabungan yang terdaftar di Bursa Efek Indonesia periode 2010-2019. Teknik pengambilan sampel yang digunakan dalam penelitian ini adalah sampel jenuh dengan metode *non probability sampling* yang diperoleh sebanyak 120 sampel. Data yang digunakan adalah data sekunder dengan metode pengumpulan data dokumentasi yang telah dipublikasikan oleh Bank Indonesia dan yahoo finance. Teknik analisis data yang digunakan adalah analisis regresi linier berganda. Dari hasil analisis data ditemukan bahwa nilai koefisien determinasi (R^2) sebesar 0,783, yang berarti 78,3% variabel independen mempengaruhi variabel dependen dan sisanya 21,7% dipengaruhi oleh variabel lain di luar penelitian ini. Hasil Uji F menunjukkan bahwa variabel independen inflasi, BI *rate* dan kurs secara simultan berpengaruh signifikan terhadap Indeks Harga Saham Gabungan (IHSG). Hasil Uji t menunjukkan bahwa inflasi tidak berpengaruh terhadap Indeks Harga Saham Gabungan (IHSG), sementara itu BI *rate* dan kurs berpengaruh terhadap Indeks Harga Saham Gabungan (IHSG).

Kata Kunci: *Inflasi, BI Rate, Kurs, IHSG*

ANALYSIS OF THE EFFECT OF INFLATION, BI RATE, AND EXCHANGE RATE ON THE COMPOSITE STOCK PRICE INDEX (CSPI)FOR THE PERIOD 2010 – 2019

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Abstract

The purpose of this study is to explain the effect of inflation, BI rate and exchange rates on the Composite Stock Price Index listed on the Indonesia Stock Exchange for the period 2010-2019. The sampling technique used in this study was saturated samples with non-probability sampling methods which obtained 120 samples. The data used are secondary data with documentation data collection methods that have been published by Bank Indonesia and Yahoo Finance. The data analysis technique used is multiple linear regression analysis. From the results of data analysis it was found that the coefficient of determination (R2) was 0.783, which means that 78.3% of the independent variables affected the dependent variable and the remaining 21.7% were influenced by other variables outside of this study. The F test results show that the independent variables inflation, BI rate and exchange rate simultaneously have a significant effect on the Composite Stock Price Index (IHSG). The t test results show that inflation has no effect on the Composite Stock Price Index (IHSG), meanwhile the BI rate and exchange rate have an effect on the Composite Stock Price Index (IHSG).

Keywords*: Inflation, BI Rate, Exchange Rate, Composite Stock Price Index (IHSG).*