

ABSTRAK

Analisis Dampak Perubahan Indeks Pasar *Developed*, Jumlah Uang Beredar, Tingkat Suku Bunga, Inflasi dan Harga Minyak Dunia Terhadap *Return Saham Indeks LQ45*

Oleh : Febri Dwi Arieana

Penelitian ini bertujuan untuk mengetahui pengaruh indeks pasar *developed*, jumlah uang beredar, tingkat suku bunga, inflasi dan harga minyak dunia terhadap *return* saham sektor indeks LQ45 periode 2009-2019 baik secara parsial maupun simultan. Harga saham selalu mengalami fluktuasi tergantung tinggi rendahnya permintaan saham. Oleh karena itu, investor harus mempertimbangkan berbagai faktor makro ekonomi. Populasi yang digunakan dalam penelitian ini yaitu seluruh saham yang secara konsisten masuk dalam sektor LQ45 periode 2009-2019. Metode penentuan sampel yang digunakan adalah menggunakan purposive sampling. Analisis data yang digunakan yaitu analisis regresi data panel. Berdasarkan hasil analisis penelitian ini ditemukan bahwa secara parsial indeks pasar *developed* berpengaruh positif dan jumlah uang beredar berpengaruh negatif terhadap *return* saham indeks LQ45, sedangkan tingkat suku bunga, inflasi dan harga minyak dunia tidak berpengaruh terhadap *return* saham LQ45. Secara simultan indeks pasar *developed*, jumlah uang beredar, tingkat suku bunga, inflasi dan harga minyak dunia berpengaruh terhadap *return* saham LQ45. Uji determinasi pengaruh indeks pasar *developed*, jumlah uang beredar, tingkat suku bunga, inflasi dan harga minyak dunia terhadap *return* saham sektor indeks LQ45 menujukkan angka 23%.

Kata Kunci: *Indeks Pasar Developed, Jumlah Uang Beredar, Tingkat Suku Bunga, Inflasi, Harga Minyak Dunia, Return Saham Indeks LQ45*

ABSTRACT

Analysis of the Impact of Changes in Developed Market Indices, Money Supply, Interest Rates, Inflation and World Oil Prices on LQ45 Index Stock Returns

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This study aims to determine the effect of developed market indexes, money supply, interest rates, inflation and world oil prices on stock returns of the LQ45 index sector 2009-2019 period either partially or simultaneously. The stock price always fluctuates depending on the level of demand for shares. Therefore, investors must consider various macroeconomic factors. The population used in this study is all stocks that are consistently included in the LQ45 sector for the 2009-2019 period. The sampling method used was purposive sampling. The data analysis used is panel data regression analysis. Based on the results of the analysis of this study it was found that partially the developed market index has a positive effect and the money supply has a negative effect on stock returns on the LQ45 index, while the interest rate, inflation and world oil prices have no effect on LQ45 stock returns. Simultaneously, the developed market index, the money supply, interest rates, inflation and world oil prices affect the LQ45 stock return. The test to determine the effect of the developed market index, the money supply, interest rates, inflation and world oil prices on stock returns in the LQ45 index sector shows a figure of 23%.

Keywords: *Developed Market Index, Money Supply, Interest Rate, Inflation, World Oil Price, LQ45 Stock Return Index*