

ABSTRACT

ANALYSIS OF FACTORS AFFECTING THE COMPOSITE STOCK PRICE INDEX DURING THE COVID-19 PANDEMIC PERIOD JANUARY 2020 - JANUARY 2022

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The Composite Stock Price Index is one of the initial indicators used to see the development of the capital market in a country, with the influence of covid-19 which hit all countries, the rate of investment in the world, especially in Indonesia, had decreased. This study aims to determine the effect of inflation, BI Rate, Gold Price, Exchange Rate and Hangseng Stock Price Index on the Composite Stock Price Index during the covid-19 pandemic period January 2020 - January 2022. The research method used is quantitative descriptive method with multiple linear regression analysis models. The results showed that inflation has a significant positive effect, BI Rate, gold price and exchange rate have a significant negative effect while the Hangseng Stock Price Index has an insignificant negative effect on the Composite Stock Price Index. The simultaneous test results show that overall the independent variables (inflation, BI Rate, gold price, exchange rate and Hangseng Stock Price Index) can show their influence on the Composite Stock Price Index during the covid-19 pandemic period January 2020 - January 2022.

Keyword: Composite Stock Price Index, BI Rate, gold price, exchange rate, Hangseng stock price Index

ABSTRAK

ANALISIS FAKTOR – FAKTOR YANG MEMPENGARUHI INDEKS HARGA SAHAM GABUNGAN PADA MASA PANDEMI COVID-19 PERIODE JANUARI 2020 – JANUARI 2022

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Indeks Harga Saham Gabungan adalah salah satu indikator awal yang di gunakan untuk melihat perkembangan pasar modal disuatu negara, dengan adanya pengaruh covid-19 yang melanda seluruh negara maka laju investasi di dunia khususnya di Indonesia sempat menurun, Penelitian ini bertujuan untuk mengetahui pengaruh inflasi, BI Rate, Harga Emas, Nilai Tukar dan Indeks Harga Saham Hangseng terhadap Indeks Harga Saham Gabungan pada masa pandemic covid-19 periode Januari 2020 – Januari 2022. Metode penelitian yang digunakan adalah metode deskriptif kuantitatif dengan model analisis regresi linear berganda. Hasil penelitian menunjukan bahwa inflasi memiliki pengaruh positif signifikan, BI Rate, harga emas dan nilai tukar memiliki pengaruh negative signifikan sedangkan Indeks Harga Saham Hangseng memiki pengaruh negative tidak signifikan terhadap Indeks Harga Saham Gabungan. Hasil uji secara simultan menunjukkan bahwa secara keseluruhan variabel bebas (inflasi, BI Rate, Harga emas, Nilai tukar dan Indeks Harga Saham Hangseng) dapat menunjukan pengaruhnya terhadap Indeks Harga Saham Gabungan pada masa pandemi covid-19 periode Januari 2020 – Januari 2022.

Kata Kunci: Indeks Harga Saham Gabungan, Inflasi, BI Rate, Harga Emas, Nilai Tukar, Indeks Harga Saham Hangseng