

ABSTRAK

Skripsi dengan judul “Pengaruh Variabel Makroekonomi terhadap Harga Saham Jakarta Islamic Index Periode 2017-2020” ditulis oleh Nuzulur Rohmah, NIM 12406173035, Jurusan Manajemen Keuangan Syariah, Fakultas Ekonomi dan Bisnis Islam, Institut Agama Islam Negeri (IAIN) Tulungagung yang dibimbing oleh Hj. Amalia Nuril Hidayati, M.Sy.

Penelitian ini dilatar belakangi mengenai harga saham yang menjadi salah satu acuan bagi investor sebelum membeli ataupun menjual saham. Tinggi rendahnya harga saham dapat dipengaruhi oleh beberapa faktor. Salah satunya faktor makroekonomi. Faktor makroekonomi terdiri dari inflasi, suku bunga, nilai tukar, PDB, tingkat pengangguran dan lain-lain.

Penelitian ini memiliki tujuan untuk menguji: 1) Pengaruh Inflasi terhadap harga saham Jakarta Islamic Index; 2) Pengaruh Suku Bunga BI (*7-Day Reverse Repo Rate*) terhadap harga saham Jakarta Islamic Index; 3) Pengaruh Nilai Tukar terhadap harga saham Jakarta Islamic Index; 4) Pengaruh PDB terhadap harga saham Jakarta Islamic Index; 5) Pengaruh Inflasi, Suku Bunga, Nilai Tukar dan PDB secara simultan terhadap harga saham Jakarta Islamic Index. Data yang digunakan dalam penelitian ini yaitu data sekunder dengan 48 sampel yang diperoleh dari statistik bulanan IDX periode Januari 2017 hingga Desember 2020.

Penelitian ini menggunakan pendekatan kuantitatif dengan jenis penelitian asosiatif. Pengambilan sampel dengan teknik *non probability* sampling yaitu *sensus/sampling total*. Data yang digunakan adalah data sekunder yang diperoleh dari statistik bulanan IDX periode 2017-2020 yang telah di publikasikan. Metode analisis yang digunakan yaitu uji asumsi klasik (uji normalitas, uji multikolinieritas, uji heterokedastisitas, dan uji autokorelasi), uji regresi linier berganda, uji hipotesis, dan uji koefisien determinasi dengan alat analisis yaitu SPSS versi 22.0.

Hasil penelitian menunjukkan bahwa 1) Inflasi tidak berpengaruh terhadap harga saham Jakarta Islamic Index, 2) Suku Bunga memiliki pengaruh yang negatif dan signifikan terhadap harga saham Jakarta Islamic Index, 3) Nilai Tukar memiliki pengaruh negatif dan signifikan terhadap harga saham Jakarta Islamic Index, 4) PDB memiliki pengaruh positif dan signifikan terhadap harga saham Jakarta Islamic Index, 5) Inflasi, Suku Bunga BI (*7-Day Reverse Repo Rate*), Nilai Tukar dan PDB secara simultan memiliki pengaruh yang signifikan terhadap harga saham Jakarta Islamic Index.

Kata Kunci: Harga Saham, Inflasi, Jakarta Islamic Index, Nilai Tukar, PDB dan Suku Bunga

ABSTRACT

Undergraduate thesis with the title “The Macroeconomic Variable Effect on Jakarta Islamic Index Price 2017-2020 Period”. written by Nuzulur Rohmah, NIM 12406173035, Department of Islamic Financial Management, Faculty of Economics and Business, Islamic State University of Tulungagung. Advisor: Hj. Amalia Nuril Hidayati, M.Sy.

The background of this study is the stock price which used by the investors as a reference before buying and selling an index. The high-low stock prices can be influenced by some factors. One of them is macroeconomic factor which consist of inflation, interest rates, exchange rate, GDP, unemployment rate, and others.

The aim of this study is to examine: 1) the effect of inflation on the stock price of the Jakarta Islamic Index; 2) the effect of BI Interest Rate (7-Day), Reverse Repo Rate on the stock price of the Jakarta Islamic Index; 3) the effect of Exchange Rate on the stock price of the Jakarta Islamic Index; 4) the effect of GDP on the stock price of the Jakarta Islamic Index; 5) the effect of inflation, BI Interest Rate (7-Day), Reserve Repo Rate, Exchange Rate and GDP simultaneously on the stock price of the Jakarta Islamic Index. The data used in this study is secondary data with 48 samples obtained from IDX monthly statistics from January 2017 to December 2020.

This study use qualitative method, with the type of associative research. The sampling technique is using non probability sampling which is census/total sampling. The researcher used secondary data which taken from monthly statistics IDX 2017-2020 period that have been published. The data analysis used are classical assumption tests (normality tests, multicollinearity tests, heteroskedasticity tests, and autocorrelation tests), multiple linear regression tests, hypothesis tests, and coefficient of determination testwith an analytical tool, namely SPSS version 22.0

The result of this study show that 1) Inflation has no effect on the stock price of The Jakarta Islamic Index, 2) Interest Rates have a negative and significant influence on the stock price of the Jakarta Islamic Index, 3) The Exchange Rate has a negative and significant influence on the stock price of the Jakarta Islamic Index, 4) GDP has a positive and significant influence on the stock price of Jakarta Islamic Index, 5) Inflation, BI (7-Day) Reserve Repo Rate, Exchange Rate and GDP simultaneously have a significant influence on the stock price of Jakarta Islamic Index.

Keywords: *Exchange Rate, GDP, Inflation, Interest Rates and Jakarta Islamic Index, Stock Price*