# ABSTRAK

Skripsi berjudul "Pengaruh BI Rate, Harga Saham, Inflasi dan Nilai Tukar Rupiah terhadap Indeks Saham Syariah Indonesia pada Sektor Barang Konsumen Primer tahun 2019-2024" yang ditulis oleh Dea Agustin Permatasari, NIM. 1860406221013, Jurusan Bisnis dan Manajemen, Progam Studi Manajemen Keuangan Syariah, Fakultas Ekonomi dan Bisnis Islam dengan pembimbing Mega Tunjung Hapsari, M.AP.

**Kata kunci:** BI Rate, Harga Saham, Inflasi, Nilai Tukar Rupiah, Indeks Saham Syariah Indonesia

Penelitian dilatarbelakangi fluktuasi Indeks Saham Syariah Indonesia (ISSI) dipengaruhi dinamika kondisi makroekonomi serta pergerakan harga saham sektor riil, khusunya sektor barang konsumen primer yang memiliki peran penting dalam pemenuhan kebutuhan dasar masyarakat. Perubahasan BI Rate, harga saham, inflasi dan nilai tukar rupiah diduga memberikan sinyal bagi investor dalam mengambil keputusan investasi di pasar modal syariah.

Tujuan penelitian yaitu: (1) Untuk menguji pengaruh BI Rate, harga saham, inflasi dan nilai tukar secara simultan terhadap ISSI pada sektor barang kosumen primer tahun 2019-2024, (2) Untuk menguji pengaruh BI Rate terhadap ISSI pada sektor barang kosumen primer tahun 2019-2024, (3) Untuk menguji pengaruh harga saham terhadap ISSI pada sektor barang kosumen primer tahun 2019-2024, (4) Untuk menguji pengaruh inflasi terhadap ISSI pada sektor barang kosumen primer tahun 2019-2024, (5) Untuk menguji pengaruh nilai tukar terhadap ISSI pada sektor barang kosumen primer tahun 2019-2024.

Penelitian ini menggunakan metode kuantitatif dengan pendekatan asosiatif. Data sekunder dari situs web BI, BEI, dan OJK digunakan sebagai sumber penelitian. Teknik analisis data dipakai yakni regresi data panel dengan bantuan *sofware Eviews13*, melalui tahapan pemilihan model terbaik, uji asumsi klasik, uji koefisien determinasi, kemudian uji hipotesis dengan cara simultan serta parsial.

Hasil penelitian menyatakan jika dengan cara simultan BI Rate, harga saham, inflasi dan nilai tukar rupiah berdampak positif serta signifikan terhadap ISSI pada sektor barang konsumen primer. Secara parsial, BI Rate, inflasi serta tukar rupiah berdampak positif signifikan terhadap ISSI, kemudian harga saham tidak beradampak signifikan terhadap ISSI.

Berdasarkan hasil penelitian, dapat disimpulkan bahwa pergerakan Indeks Saham Syariah Indonesia (ISSI) pada sektor barang konsumen primer periode 2019–2024 secara signifikan dipengaruhi oleh kondisi makroekonomi. BI Rate, inflasi, dan nilai tukar rupiah terbukti berperan penting terhadap dinamika ISSI, baik secara simultan maupun parsial. Sebaliknya, harga saham secara parsial tidak menunjukkan pengaruh yang signifikan, sehingga pergerakan ISSI pada sektor ini lebih dipengaruhi oleh stabilitas ekonomi makro dibandingkan fluktuasi harga saham individual.

# ABSTRACT

The thesis entitled "The Effect of the BI Rate, Stock Prices, Inflation, and the Rupiah Exchange Rate on the Indonesian Sharia Stock Index in the Primary Consumer Goods Sector 2019-2024" was written by Dea Agustin Permatasari, Student ID Number 1860406221013, Department of Business and Management, Sharia Financial Management Study Program, Faculty of Islamic Economics and Business, with advisor Mega Tunjung Hapsari, M.AP.

**Keywords:** BI Rate, Stock Prices, Inflation, Rupiah Exchange Rate, Indonesian Sharia Stock Index.

This research is motivated by fluctuations in the Indonesian Sharia Stock Index (ISSI), which are influenced by the dynamics of macroeconomic conditions and stock price movements in the real sector, particularly the primary consumer goods sector, which plays a crucial role in meeting people's basic needs. Changes in the BI Rate, stock prices, inflation and the rupiah exchange rate are thought to provide signals for investors in making investment decisions in the sharia capital market.

The objectives of the research are: (1) To test the influence of the BI Rate, stock prices, inflation and exchange rates simultaneously on ISSI in the primary consumer goods sector in 2019-2024, (2) To test the influence of the BI Rate on ISSI in the primary consumer goods sector in 2019-2024, (3) To test the influence of stock prices on ISSI in the primary consumer goods sector in 2019-2024, (4) To test the influence of inflation on ISSI in the primary consumer goods sector in 2019-2024, (5) To test the influence of exchange rates on ISSI in the primary consumer goods sector in 2019-2024.

This study employed a quantitative method with an associative approach. Secondary data from the websites of BI, BEI, and OJK served as sources. The data analysis technique used was panel data regression with the help of Eviews13 software, which involved selecting the best model, testing the classical assumptions, testing the coefficient of determination, and then testing the hypothesis using simultaneous and partial methods..

The study's results indicate that the BI Rate, stock prices, inflation, and the rupiah exchange rate simultaneously have a positive and significant impact on the ISSI in the primary consumer goods sector. Partially, the BI Rate, inflation, and the rupiah exchange rate have a significant positive impact on the ISSI, while stock prices have no significant impact on the ISSI.

Based on the research results, it can be concluded that the movement of the Indonesian Sharia Stock Index (ISSI) in the primary consumer goods sector for the 2019–2024 period is significantly influenced by macroeconomic conditions. The BI Rate, inflation, and the rupiah exchange rate are proven to play a significant role in the dynamics of the ISSI, both simultaneously and partially. Conversely, share prices do not show a significant influence partially, so the ISSI movement in this sector is more influenced by macroeconomic stability than fluctuations in individual share prices.