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THE EFFECT OF MACROECONOMICS VARIABLES ON STOCK PRICES BANKING

COMPANIES LISTED ON INDONESIA

STOCK EXCHANGE DURING 2011 – 2020

THESIS

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ABSTRACT

This study aims to analyze the impact of macroeconomic variables on the stock prices of the banking sector listed on the Indonesia Stock Exchange in 2011-2020. The data used in this study is secondary data using panel data. The analysis used is the Panel Data Model (PDM) for the impact of macroeconomic variables on the stock prices of the banking sector listed on the Indonesia Stock Exchange in 2011-2020. The variables used to represent macroeconomics are inflation, BI rate, exchange rate and GDP growth.

The results showed that the inflation ratio variable (CPI) had a significant and negative effect on stock prices. The BI rate variable has a significant and positive effect on stock prices. The variable exchange rate (USD) has a significant and positive effect on stock prices. While the GDP Growth variable has no effect on stock prices. This shows that most of the macroeconomics affect the stock prices of the banking sector listed on the Indonesia Stock Exchange in 2011 - 2020.

Key Words: Inflation, BI Rate, Exchange Rate, GDP Growth, Stock Prices.

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