ANALYSIS OF DETERMINANT OF MUTUAL FUND NET ASSET VALUE SHARES IN INDONESIA (PERIOD OF 2005:Q1 – 2009:Q3)

By

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ABSTRACT

This study aims to identify and analyze the determinant that affect Mutual Fund Net Asset Value Shares in Indonesia with independent variable are inflation, exchange rate, stock price index (CSPI), Gross Domestic Product (GDP), and Dow Jones Industrial Average (DJIA). In this study, the data used are time series data with period 2005 Quarter I until 2014 Quarter III.

The analysis used in this research is quantitative descriptive and using the tool of analysis is the method of Error Correction Model (ECM). The estimation results in this study show that in the short term the independent variables are together significant to Mutual Fund Net Asset Value (NAV) Shares. Partialy, CSPI positive affect and significant toward NAV of mutual fund shares in Indonesia. DJIA and inflation was negative affect and does not significant, while exchange rate and GDP positive affect and does not significant toward NAV of mutual fund shares in Indonesia.

Key words: NAV equity funds, inflation, exchange rate, stock index, GDP, DJIA, Error Correction Model (ECM).