ABSTRACT

IMPLICATIONS OF MACRO ECONOMIC FACTORS ON LQ45 STOCK PRICE INDEX IN INDONESIA STOCK EXCHANGE IN 2009-2014

By

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The purpose of this study was to determine the implications of macroeconomic factors towards LQ45 stock price index in Indonesia Stock Exchange 2009-2014. The method used in this research is the method of multiple linear regression analyzes were performed with SPSS 20. This study uses data quarterly from 2009-2014. Results of this study showed that simultaneous variable inflation, economic growth, exchange rates, interest rates and foreign exchange reserves SBI significant effect on the stock price index LQ45. Partially reserves significantly influence LQ45 stock price index, but inflation, economic growth, exchange rates and interest rates SBI not significant effect on the stock price index LQ45. These results indicate that the ability of an explanation by the variation of the five independent variables towards LQ45 stock price index amounted to 53.9%, while the remaining 46.1% is influenced by other factors outside the study.

Keywords: foreign exchange reserves, inflation, exchange rate, Economic Growth, SBI Interest Rate and Stock Price Index LQ45.