

**ANALYSIS DETERMINANTS MOVEMENT OF NET ASSET VALUE
ISLAMIC MUTUAL FUND IN INDONESIA**

by

SHINTA RIANA ANGGRAINI

ABSTRACT

The purpose of this study was to analyze the effect of the variable gross domestic product, islamic certificate Bank Indonesia , stock price index, and the Jakarta Islamic Index partially or jointly to the net asset value of Islamic mutual funds in Indonesia from 2008:04 - 2013:12. The analytical tool that use in this study is multiple linear regression analysis model with the least squares method (Ordinary Least Square). This study uses monthly time series data obtained from Bank Indonesia and a number of other publications. Based on the results of an OLS regression, show that in partial, gross domestic product, and the Jakarta Islamic Index a significant positive effect on the net asset value of Islamic mutual funds. While variable islamic certificates of Bank Indonesia and the stock price index has a negative and significant effect. As well as jointly and significantly all variables used in this study affect the net asset value of Islamic mutual funds.

Keywords: *Islamic mutual funds net asset value, gross domestic product, Islamic certificate of Bank Indonesia, stock price index, the Jakarta Islamic Index, and Ordinary Least Square.*