ABSTRACT

DETERMINANTS MOVEMENT ANALYSIS OF COMPOSITE STOCK PRICE INDEX (CSPI) IN INDONESIA (2008:07-2013:07)

By

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Composite Stock Price Index is a combined value of stocks listed on the Indonesia Stock Exchange (IDX) indicates that movement conditions in the capital market . JCI can be used to assess the market situation in general or gauge whether stock prices rise or decline . JCI also involve the entire price of the stocks listed on the exchange .

The purpose of this research is to know how and how much influence the Capital Inflow, Capital Outflow, Exchange Rate, Bank Rate and Inflation Movement Composite Stock Price Index in Indonesia. Based on data from the years 2008-2013 with the observation period July 2008 - July 2013 . Study using quantitative secondary data consisting of Composite Stock Price Index (CSPI), Capital Inflow, Capital Outflow, Exchange Rate, Bank Rate and Inflation. The analysis used in this study by using the method of analysis Error Correction Model (ECM).

From the research, it was found that overall the independent variables in this study (Capital Inflow, Capital Outflow, Exchange Rate, Bank Rate and Inflation) has a significant effect on the dependent variable is the Jakarta Composite Index (JCI). However, based on partial test results indicate that the variable BI Rate has a negative and significant impact on Composite Stock Price Index (CSPI) and Capital Outflow have a negative effect on the Jakarta Composite Index (JCI). While Capital Inflow has a positive and significant impact on the Jakarta Composite Index (JCI). And then the other three variables have a positive effect on JCI .

Keywords : Composite Stock Price Index (CSPI), Capital Inflow, Capital Outflow, BI Rate, Exchange Rate, Inflation, Error Correction Model (ECM) .