ABSTRACT

ANALYSIS OF THE EFFECT OF NYSE, IRD, EXCHANGE RATE, AND SIBOR AGAINST TO THE MOVEMENT OF IHSG IN INDONESIA (PERIOD 2007:01 – 2013:12)

By

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IHSG is the indicator to show the situation on stock market. It is include of all stock prices even it is preference stock or common stock which is listing in BEI.

The purpose of this research is to analyze the effect of variable New York Stock Exchange (NYSE), Interest Rate Differential (IRD) between the Fed rate and BI rate, middle rate, and Singapore Inter Bank Offerate Rate (SIBOR) on IHSG over the period 2007:01 to 2013:12. The method used in this research is the Error Correction Model (ECM). The data used are secondary data which is monthly data over the period 2007:01 - 2013:12.

The results showed that NYSE has a significantly positive effect on IHSG, IRD has a significantly positive effect on IHSG, middle rate has a negative effect on IHSG, and SIBOR has a negative effect on IHSG.

Keywords : IHSG, New York Stock Exchange (NYSE), Interest Rate Differential (IRD) between the Fed rate and BI rate, Middle Rate, and Singapore Inter Bank Offerate Rate (SIBOR).