ABSTRACT

THE INFLUENCE OF MONEY SUPPLY, RUPIAH EXCHANGE, MARKET RETURN, AND THE WORLD OIL MARKET PRICE AGAINST RETURN OF SUB-SECTOR AUTOMOTIVE STOCK LISTED IN INDONESIA STOCK EXCHANGE (IDX) YEAR 2010-2012

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Investment is planting of funds in the capital market with the hope to benefit from the results of the above funds. Through investment, then the investor will earn returns. Return the result obtained through an investment that has been done before.

This study aims to analyze the level of significance of macroeconomic factors that affect stock returns automotive sub-sectors listed on the Indonesia Stock Exchange in 2010-2012 macro variables used are money supply, exchange rate, market returns and oil prices. The samples used in the study of 12 automotive sub-sector enterprises. Secondary data obtained through the company's website Indonesian Capital Market Directory, IDX websites, Bank Indonesia and the Central Bureau of Statistics. These data are processed through multiple linear analysis research methods.

The results showed that the independent variables money supply, exchange rate, market returns and oil prices significantly affect stock return of 32.8%, while the remaining 67.2% is explained by other factors outside the study.

Keywords: stock returns, money supply, exchange rate, market returns and oil prices.