

ABSTRAK

ANALISS PENGARUH *CRUDE OIL PRICE*, NILAI TUKAR DOLAR, DAN ARUS EKSPOR TERHADAP HARGA SAHAM PERUSAHAAN SEKTOR ENERGI YANG TERDAFTAR DI BURSA EFEK INDONESIA PADA TAHUN 2019-2024 (PENDEKATAN PANEL DATA)

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Penelitian ini bertujuan untuk menganalisis pengaruh *Crude Oil Price*, Nilai Tukar Dolar, dan Arus Ekspor terhadap Harga Saham pada sektor energi yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2019-2024. Penelitian ini menggunakan pendekatan kuantitatif dengan jenis penelitian eksplanatori. Populasi penelitian merupakan seluruh perusahaan energi yang terdaftar di BEI, dengan total 324 data observasi. Pemilihan sampel dilakukan melalui metode purposive sampling, sehingga diperoleh 54 perusahaan yang memenuhi kriteria. Data diperoleh dari laporan keuangan tahunan (annual report) dan dianalisis menggunakan metode regresi linier berganda dengan bantuan perangkat lunak E-views 12. Hasil penelitian menunjukkan bahwa secara parsial *Crude Oil Price* dan Nilai Tukar Dolar berpengaruh tidak signifikan secara parsial terhadap Harga Saham. Arus Ekspor berpengaruh secara parsial terhadap Harga Saham. Ketiga variabel berpengaruh signifikan secara simultan. Temuan ini menunjukkan bahwa meskipun tidak semua variabel berdampak langsung, ketiganya secara bersama-sama mampu memberikan kontribusi terhadap variasi harga saham.

Kata kunci : Harga Saham, *Crude Oil Price*, Nilai Tukar Dolar, Arus Ekspor

ABSTRACT

ANALYSIS OF THE EFFECT OF CRUDE OIL PRICE, DOLLAR EXCHANGE RATE, AND EXPORT FLOWS ON STOCK PRICES OF ENERGY SECTOR COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE IN 2019-2024 (PANEL DATA APPROACH)

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This study aims to analyze the effect of crude oil price, dollar exchange rate, and export flow on stock prices in the energy sector listed on the Indonesia Stock Exchange (IDX) in 2019-2024. This study uses a quantitative approach with an explanatory research method. The study population consists of all energy companies listed on the IDX, with a total of 324 observational data. The sample was selected using a purposive sampling method, resulting in 54 companies meeting the criteria. Data were obtained from annual financial reports and analyzed using multiple linear regression with the aid of E-views 12 software. The results showed that crude oil prices and the dollar exchange rate had no significant effect on stock prices. Export flows had a partial effect on stock prices. All three variables had a significant simultaneous effect. This finding suggests that although not all variables had a direct impact, they collectively contributed to stock price variations.

Keywords: *Stock Price, Crude Oil Price, Dollar Exchange Rate, Export Flow*