



## ABSTRACT

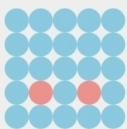
YOEDY YUSWANDY. The Analysis of World Oil Price, World Gold Price, Exchange Rate (RP/USD) and Indonesian Stock Exchange Indexs (IHSG) Effect to Sinarmas Group Stock Return. Under direction of HERMANTO SIREGAR dan TRIAS ANDATI

The present of Sinarmas group stock that almost in all industrial sector on the Indonesian Stock Exchange (IHSG), the uncertainty in investment, research gap between previous studies and the majority types of investor are risk averse, become my research background. The objective of this study are (1) to analyze the exchange of world oil price, world gold price, RP/USD exchange rate and the change in Indonesian Stocks Exchange Indexs IHSG with return of Sinarmas group (2) to determine the macroeconomic variabels that most affect Sinarmas group stock returns during 10 December 2009 until 31 December 2011. Analytical tools that used in this study is multiple regression analysis. The result showed that in  $\alpha = 5\%$  the rate of change of IHSG is one of the most widely influences variable, that affect positively to the return of all stock Sinarmas group shares. The result also showed that world oil price and world gold price affect negatively to the return of stock Sinarmas group shares and exchange rate RP/USD doesn't affect to the return of all stock Sinarmas group and in  $\alpha = 10\%$  the result showed that the rate of change of IHSG is one of the most widely influences variable, that affect positively to the return of all stock Sinarmas group shares. The result is also showed that world oil price, world gold price and exchange rate RP/USD affect negatively to the return of stock Sinarmas group shares.

Keywords : oil prices, gold price, exchange rate, IHSG, stock return, Sinarmas, regression model.

*Hak cipta dilindungi Undang-Undang*

*Publikasi Makalah, tahun 2012*



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