

ABSTRACT

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The Effect of Inflation, BI Rate, Exchange Rate and Trade Balance Against Stock Price Index (CSPI) Period 2009-2013

The purpose of this study was to analyze whether there is the influence of inflation, BI Rate, Exchange Rate and Trade Balance amount on Stock Price Index (CSPI) in Indonesia Stock Exchange (IDX) during the period 2009-2013. The data used in this study is a secondary data is taken from the monthly closing price of each dependent and independent variables were published by Bank Indonesia and the Indonesia Stock Exchange and the method of taking a sample of 60 months of data is the closing price. The method is processed using Multiple Linear Regression Analysis. These results indicate that inflation, BI rate, the rupiah exchange rate and trade balance simultaneously affect Composite Stock Price Index (CSPI) in the Indonesia Stock Exchange (IDX) during the 2009-2013 period. Inflation partially positive and significant effect on Stock Price Index (CSPI) in IDX. BI significant negative effect on Stock Price Index (CSPI) in IDX. Meanwhile, the rupiah exchange rate and trade balance is positive but not significant effect on Stock Price Index (CSPI) on the Stock Exchange during the period 2009-2013.

Keywords: Composite Stock Price Index, Inflation, BI Rate, The Rupiah Exchange Rate, Trade Balance.