THE INFLUENCE OF BI RATES, EXCHANGE RATES, EXPORTS, IMPORTS, WORLD GOLD PRICES, AND WORLD OIL PRICES TOWARDS JCI

(Case Study on JCI in BEI During the Period 2006-2015)

Submitte as a final requirement to obtain the
degree of Sarjana Ekonomi Strata Satu

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2016

UNIVERSITAS PELITA HARAPAN SURABAYA
FACULTY OF ECONOMICS

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THE INFLUENCE OF BI RATES, EXCHANGE RATES, EXPORTS, IMPORTS, WORLD GOLD PRICES, AND WORLD OIL PRICES TOWARDS JCI"
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ABSTRACT

Today the stock market is one economic instrument that is growing rapidly. Stock price index is a measure of the performance of the capital markets. Capital markets have an important role for the economy in a country. Capital markets run multi function, the first as a means of funding for business or a means for companies to obtain funds from investors or investor (Husnan, 2004). In Indonesia, the investors are interested in investing in the stock market can invest in the Indonesia Stock Exchange (BEI)

This study aimed to analyze the effect of variable BI Rate, Exchange Rate, Export, Import, World Gold Price, and World Oil Price on the Jakarta Composite Index. The data used in this research is secondary data the end of each month during the observation period between January 2006 - December 2015 For the processing and analysis of data in this research is by using SPSS as software for data processing. Statistical analysis showed that the product and service solutions (SPSS) with 22.0 as software to process data.

The empirical findings indicate that the relationship Exchange rate against the Jakarta Composite Index (JCI) has the highest regression coefficient with a value of 0.452, then the influence of the BI Rate to Jakarta Composite Index (JCI) with the value of regression coefficient of -0.079, the relationship between Export to Jakarta Composite Index (JCI) has a regression coefficient of the highest second with a value of 0.423, the relationship between the Import of the Jakarta Composite Index (JCI) has a regression coefficient of the lowest with a value of 0.175, the relationship between the World Gold Price on the Jakarta Composite Index (JCI) has a regression coefficient by 0.124, and finally the relationship between the World Oil Price on the Jakarta Composite Index (JCI) has a regression coefficient of 0.017.

Keywords: BI Rate, Exchange Rate, Export, Import, World Gold Price, World Oil Price, and Jakarta Composite Index.

INTRODUCTION

First author wants grateful to the Almighty God who continues to give wisdom and exceptional health in completing the final academic requirements in order to pursue degree studies are Tier One Bachelor of Economics at the University of Pelita Harapan Surabaya.

The author believes that the disclosure, presentation, and use of words and language in this research it is still very far from perfect. Therefore, with all humility the author of any suggestions, criticisms and any form of guidance from all parties to repair this thesis.

In this moment I also wanted to give thanks so much to those who have helped and supported on the completion of this empirically until the end. Acknowledgements This is particularly addressed to:

1. Mr Dr. Ronald S.T., M.M as Vice Rector, Dean of the Faculty of Economics and the examiner first to participate in providing input and guidance to the author for this study REMEDY.
2. Miss Amelia SE, RFP-I., MM, as counselors who assist many things in life that I went through during the course study at UPHS, and lecturers who have devoted so much care, energy, and provide encouragement so high to me from the beginning until the study can be completed.
3. Mr Yanuar Dananjaya B.Sc., M.M, as a second supervisor who has helped and gave their suggestions and attention so that I can complete this research.
4. , as a second examiner who helped me in giving feedback.
5. Both of my parents and my extended family who always pray and give patience in completing this study.
6. Thanks to my beloved Tania Dwinanda who helped provide support during the process of this final project. I love you now and forever.

7. Other parties which can not be called one by one who helped me in the preparation of this study.

Only prayer can author pray that God Almighty is pleased to reply to all the kindness and support of Father, Mother, Brother, and friends as well. Hopefully this research could be particularly useful for the author's personal self and the parties interested in the same topic. All comments and suggestions on this study would be very useful for further improvement.

Surabaya, July 29th, 2015

Christopher Stefanus Budinto

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