

INTISARI

Perkembangan indeks harga saham sektor properti dan real estat pada tahun 2018 hingga 2021 mengalami fluktuasi. Indeks harga saham sektor properti dan real estat jatuh paling dalam di tahun 2020, namun terus mengalami kenaikan hingga di akhir tahun 2021. Hal tersebut sejalan dengan kondisi makro ekonomi yang diakibatkan oleh pandemi Covid-19, sehingga kondisi makro ekonomi mengalami kenaikan dan penurunan. Penelitian ini bertujuan untuk menganalisis pengaruh kondisi makro ekonomi dan pandemi Covid-19 terhadap indeks harga saham sektor properti dan real estat di Indonesia. Data yang digunakan dalam penelitian ini, yaitu data sekunder. Variabel terikat yang digunakan dalam penelitian ini berupa indeks harga saham sektor properti dan real estat, sedangkan variabel bebas berupa inflasi, BI *rate*, nilai tukar, dan Covid-19. Jumlah sampel dalam penelitian ini sebanyak 48 sampel. Teknik analisis data yang digunakan, yaitu VAR (*Vector Autoregressive*). Hasil dari penelitian ini menunjukkan bahwa variabel inflasi, BI *rate*, dan nilai tukar, dan Covid-19 tidak berpengaruh signifikan terhadap indeks harga saham sektor properti dan real estat.

Kata Kunci: Covid-19, Harga Saham, Indeks Harga Saham, Sektor Properti, Makroekonomi.

ABSTRACT

The development of the stock price index in the property and real estate sector in 2018 to 2021 has fluctuated, stock price index in the property and real estate sector fell the most in 2020, but continued to increase until the end of 2021. This is in line with macroeconomic conditions that were caused by the Covid-19 pandemic, so that macroeconomic conditions experienced increases and decreases. This study aims to analyze the effect of macroeconomic conditions and the covid-19 pandemic on the stock price index in the property and real estate sector in Indonesia. The data used in this research is secondary data. The dependent variable used in this study is the stock price index in the property and real estate sector, while the independent variables are inflation, BI rate, exchange rate, money supply, and the period of the covid-19 pandemic. The number of samples in this research is 48 samples. The data analysis technique used is Vector Autoregressive. The results of this study show that the independent variables do not have a significant effect on the stock price index in the property and real estate sector.

Keywords: Covid-19, Macroeconomic, Property Sector, Stock Price, Stock Price Index.