

# **THE IMPACT OF OIL PRICE SHOCKS, INFLATION RATE, EXCHANGE RATE, AND INDUSTRIAL PRODUCTION INDEX ON STOCK MARKET RETURNS IN INDONESIA**

Thesis

As a partial fulfillment to achieve a Master Degree

Study Program in Master of Business Administration



Submitted by

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22/502346/PEK/28881

to

**FACULTY OF ECONOMICS AND BUSINESS**

**UNIVERSITAS GADJAH MADA**

**2024**



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I, the undersigned, state that this written thesis entitled:

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and presented for examination on September 24, 2024, is my own work.

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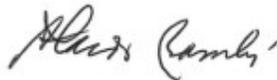
**Choirunnisa Arifa, S.E., M.Sc., Ph.D., Ak., CA.,**

## AUTHORIZATION

# THE IMPACT OF OIL PRICE SHOCKS, INFLATION RATE, EXCHANGE RATE, AND INDUSTRIAL PRODUCTION INDEX ON STOCK MARKET RETURNS IN INDONESIA

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