

## INTISARI

Penelitian ini bertujuan untuk menganalisis pengaruh harga emas, inflasi, harga minyak, nilai tukar rupiah, indeks regional terhadap indeks harga saham gabungan (IHSG). Metode Analisis yang digunakan adalah Regresi Linier Berganda. Sebelum melakukan analisis dilakukan uji asumsi klasik untuk memastikan bahwa model telah memenuhi asumsi BLUE (*Best, Linier and Unbiased Estimator*). Periode pengamatan adalah 2007 – 2012.

Hasil penelitian ini menunjukkan secara simultan semua variabel bebas secara bersama-sama berpengaruh terhadap indeks harga saham gabungan (IHSG). Besarnya pengaruh variabel bebas tersebut adalah 98,4 persen sedangkan sisanya 1,6 persen di pengaruhi oleh variabel lain di luar model penelitian. Secara parsial variabel harga emas, nilai tukar rupiah, indeks saham Singapura, dan indeks saham Korea berpengaruh terhadap IHSG. Keempat variabel tersebut berhubungan positif terhadap IHSG. Variabel inflasi dan harga minyak tidak berpengaruh terhadap IHSG.

**Kata Kunci:** Harga Emas, Inflasi, Harga Minyak, Nilai Tukar Rupiah, Indeks Saham Singapura, Indeks Saham Korea

## ABSTRACT

The research aims to examine the influence of the gold price, inflation, oil price, exchange rate and regional composite index to composite stock price index (IHSG). This research using multiple regression analysis to examine the influent of the gold price, inflation, oil price, exchange rate and regional composite index to IHSG. Previously had passed the stage of classical assumption test. The classical assumption test to get BLUE ( Best, Linier and Unbiased Estimator) criteria. The observation period during 2007 – 2012.

The result showed that simultaneously variabel, gold price, inflation, oil price, exchange rate, and regional composite index have a significant influence the composite stock price index. The test result showed the value of coefficient of determination adjusted R Square = 98,4 percent that mean the movement changes dependent variable (IHSG) can be explained or influenced by movement change independent variable by 98,4 percent, whereas the rest 1,6 percent is explained by others variable that not include in this research model. Partially gold price, exchange rate, and regional composite index (straits time index Singapore and Korea composit index ) have a positive and significant effect on IHSG. Inflation and oil price not influenced significant to IHSG.

Keywords: Gold price, inflation, oil price, exchange rate, Singapura composite index, Korea composite index