

## ABSTRACT

Heri Sugiono, 2013, Thesis, Title : “Analysis of the Effect of Macro Economy and Hangseng Index to the Composite Stock Price Index and Jakarta Islamic Index Period 2007-2011 (study on PT. Indonesia stock exchange)”

Adviser : Muhammad Sulhan, SE., MM.

Keywords : Macroeconomic Variables, Hangseng Index, CSPI, JII

---

Composite stock price index and JII particularly strongly influenced by macro-economic conditions and the stock price index of other countries. This study aimed to determine the effect of simultaneous or partial significance of macroeconomic variables (inflation, exchange rate, interest rate) and the hangseng index against CPSI and JII period 2007-2011 in IDX and to determine the most dominant variable in affecting the CPSI movement and JII.

The samples in this study are monthly data. This study uses multiple regression analysis to f test, t test and  $R^2$  test. In this study attention normality assumption test data and classical form of multicollinearity, heteroscedasticity, and autocorrelation.

From the results obtained that simultaneous analysis of macroeconomic variables and hangseng index significant effect on the CSPI movement and JII. Partially macroeconomic variables significantly influence the CSPI movement and JII while to hangseng index no significant effect on the CSPI but significant effect on the JII. The most dominant variable in affecting CSPI is the interest rate while the most dominant variable in affecting the movement of JII is the exchange rate.