

INTISARI

Penelitian ini bertujuan untuk mengetahui dan menguji pengaruh nilai tukar rupiah, tingkat suku bunga dan industri indeks *Dow Jones* terhadap IHSG di Bursa Efek Jakarta (BEJ). Data yang diolah sebanyak 71 data berupa data mingguan IHSG, kurs tengah rupiah, tingkat suku bunga Sertifikat Bank Indonesia (SBI) dan indeks *Dow Jones* di *New York Stock Exchange* (NYSE) selama Januari 2003-Juni 2004 dengan periode mingguan.

Hasil penelitian menunjukkan bahwa nilai tukar rupiah tidak mempengaruhi IHSG di Bursa Efek Jakarta, tingkat suku bunga SBI mempengaruhi secara negatif terhadap IHSG di Bursa Efek Jakarta dan indeks *Dow Jones* di *New York Stock Exchange* (NYSE) mempengaruhi secara positif terhadap IHSG di Bursa Efek Jakarta. Hasil penelitian secara bersama-sama (uji F) menunjukkan bahwa nilai tukar rupiah, tingkat suku bunga SBI dan indeks *Dow Jones* di *New York Stock Exchange* (NYSE) mempengaruhi IHSG di Bursa Efek Jakarta.

..... tingkat suku bunga (SBI) indeks

ABSTRACT

The objective of this research is to know and identify the changing of rupiah kurs, interest rate and Dow Jones Industrial Average which influence the IHSG in Jakarta Stock Exchange (JSX). There are 71 datas selected as final sample consist of daily IHSG, rupiah middle kurs, Bank Indonesia Certificate (SBI) interest rate and Dow Jones Industrial Average from January 2003 until Juni 2004 with weekly period. Using multiple linier regresion hypotheses are tested.

Result of this research indicates; the rupiah kurs has not influenced to IHSG in Jakarta Stock Exchange, the interest rate has negative influenced to IHSG in Jakarta Stock Exchange and Dow Jones Industrial Average in New York Stock Exchange (NYSE) has positive influenced to IHSG in Jakarta Stock Exchange (JSX). The result of this research with together (F test) the rupiah kurs, Bank Indonesia Certificate (SBI) interest rate and Dow Jones Industrial Average has influenced to IHSG in Jakarta Stock Exchange (JSX).