ABSTRACT

The Influence of Nikkei 225 Index and Inflation Toward Composite Stock Price Index (CSPI) On The Indonesia Stock Exchange (IDX) Period 2010 – 2014

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Composite Stock Price Index (CSPI) is an index that use as an indicator that shows the movement of stock prices on the Indonesia Stock Exchange (IDX). Phenomenon that occurs in the Composite Stock Price Index (CSPI) is in a period of decline in the Composite Stock Price Index (CSPI) and whereas the Nikkei 225 Index has increased and inflation decreased.

*This study aims to analyze the influence of Nikkei 225 and Inflation toward Composite Stock Price Index (CSPI) through CSPI Percentage indicators based on the Closing Price on the Indonesia Stock Exchange (IDX). The method used in this research is descriptive – verificative method, the sample used in this study is a months data of the last 5 years the closing price data of the Nikkei 225 Index and Composite Stock Price Index (CSPI) in Indonesia Stock Exchange (IDX) and Inflation data (time series) so the amount of data in this study were 60 of data (time series data) and analysis tools used are multiple regression, classic assumption test, pearson correlation analysis, coefficient of determination to test the hypothesis using t-test and F-test by using software Eviews 5.0. The results were obtained by multiple liniear regression analysis were as follows : Composite Stock Price Index (CSPI) = 2167.867629 + 0.1950135838 * (Nikkei 225 Index) – 0.5813.456832 * (Inflation) + 49,7105 (ε), it means the figures beta coefficient on the equation is as the influence of all variables toward Composite Stock Price Index (CSPI).*

The results showed that the most dominant influence toward Composite Stock Price Index (CSPI) in Indonesia Stock Exchange (IDX) is the Nikkei 225 index with a contribution of 40.42%. While jointly (simultaneously), the Nikkei 225 Index and Inflation have an influence toward Composite Stock Price Index (CSPI) of 37.62% and the remaining 62.38% is influenced by other factors.

Keyword : Nikkei 225 Index, Inflation and Composite Stock Price Index (CSPI).