

ABSTRACT

The Composite Stock Price Index (CSPI) is a combination of all stock indexes/prices of all sectors listed in Indonesia Stock Exchange (IDX). CSPI can be a leading economic indicator of a country. There are some things that can affect the CSPI change in a country, such as macroeconomic factors such as the rupiah exchange rate, interest rate, world oil prices, GDP.

This study aims to determine how the influence of inflation, exchange rates, and interest rates on the CSPI listed on the IDX in 2015-2019, either simultaneously or partially. The sampling technique in this study is non-probability sampling, with saturated sampling type.

To determine the effect of inflation, exchange rates, and interest rates on the CSPI, this study uses multiple linear regression analysis. In this study, the F test was conducted to determine the effect of the inflation variable, exchange rate, interest rate on the CSPI variable simultaneously. This research also carried out the t test to determine the effect of inflation variables, exchange rates, interest rates on the CSPI variable partially.

The results of this study indicate that simultaneously, there is an effect of shared inflation, the rupiah exchange rate, and interest rates on the CSPI. Partially, inflation is not effect on the CSPI, the rupiah exchange rate has a positive effect and significant on the CSPI, the interest rate has a negative effect and significant on the CSPI.

Keywords: *CSPI, Inflation, Exchange Rate, Interest Rate*