



**ANALYSIS OF MACROECONOMIC IMPACT ON THE
BANKING STOCK PRICES LISTED IN THE INDONESIAN
STOCK EXCHANGE (2018 - 2021)**

UNDERGRADUATE THESIS

**Submitted as one of the requirements to obtain
*Sarjana Akuntansi***

By

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**FACULTY OF BUSINESS
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CIKARANG, BEKASI
AUGUST, 2023**

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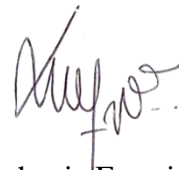
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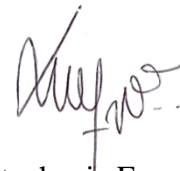
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Likewise, for those who have not been mentioned above and contributed directly or indirectly to this research, please know that the researcher appreciates your help.

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Has been reviewed and found to have satisfied the necessities for oral defense as partial fulfillment of the requirements for the Bachelor’s Degree in Accounting.

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ABSTRACT

This study aims to determine the effect of macroeconomic indicators on the stock prices of banking companies before and after the Covid 19 pandemic. To achieve this, researchers will conduct tests to determine the significance to the relationship between inflation, interest rates, economic growth, and exchange rate concerning stock prices in banking firms. Information collected from banking companies in Indonesia that is listed on the Indonesia Stock Exchange between 2018 and 2021. Purposive sampling used to collect information. As a result, a total of 240 data collected from 5 companies as samples. As a tool, the statistical analysis method with multiple regression analysis used to evaluate the hypothesis. The results showed that inflation has a significant effect, interest rate has no impact, and exchange rate has positive effect towards stock price rate of return.

Keywords: *Inflation, Interest rate, Exchange rate, Macroeconomics, Stock price.*

INTISARI

Tujuan dari penelitian ini adalah untuk mengetahui pengaruh indikator makroekonomi terhadap harga saham perusahaan perbankan sebelum dan sesudah pandemi Covid 19. Untuk mencapainya, peneliti akan melakukan pengujian untuk menentukan signifikansi hubungan antara inflasi, suku bunga, pertumbuhan ekonomi, dan uang beredar dalam kaitannya dengan harga saham perusahaan. Informasi dikumpulkan dari perusahaan perbankan di Indonesia yang termasuk dalam Bursa Efek Indonesia antara 2018 sampai 2021. Pengambilan sampel purposive digunakan untuk mengumpulkan informasi. Sebanyak 240 data dikumpulkan dari 5 perusahaan sebagai sampel. Sebagai alat, metode analisis statistik dengan analisis regresi berganda digunakan untuk mengevaluasi hipotesis. Hasil penelitian menunjukkan bahwa Hasil penelitian menunjukkan bahwa inflasi berpengaruh signifikan, suku bunga tidak berpengaruh, dan nilai tukar berpengaruh positif terhadap tingkat pengembalian harga saham.

Kata kunci: *Inflation, Interest rate, Exchange rate, Macroeconomics, Stock price.*