THE INFLUENCE OF ECONOMIC GROWTH, INFLATION AND INTERST RATES ON BANKING SECTOR STOCK PRICES IN THE SANTA CLAUS RALLY PHENOMENON

UNDERGRADUATE THESIS

Submitted as one of the requirements to obtain

Sarjana Akuntansi

By:

DESFI INTAN FITRIANI

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FACULTY OF BUSINESS

ACCOUNTING STUDY PROGRAM

CIKARANG

SEPTEMBER, 2024

0082021 00061

PANEL OF EXAMINERS APPROVAL

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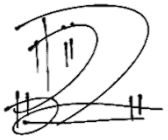

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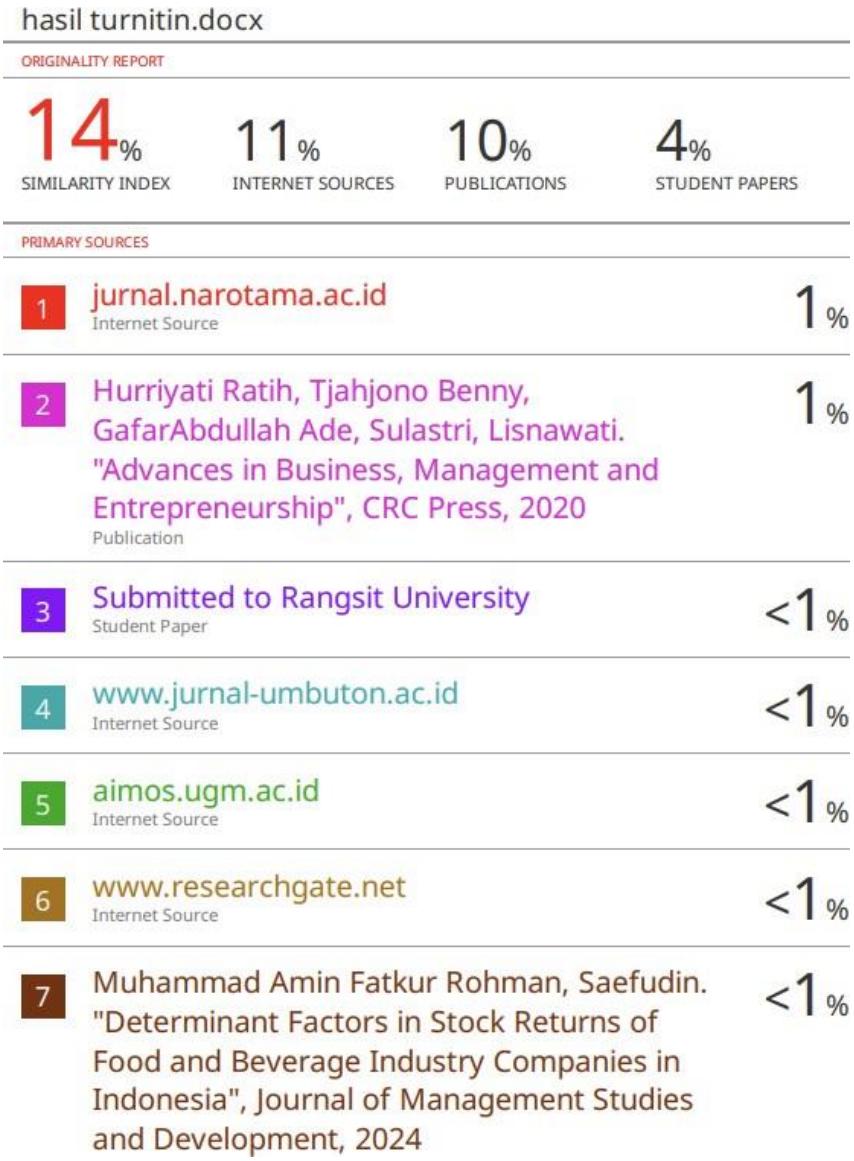

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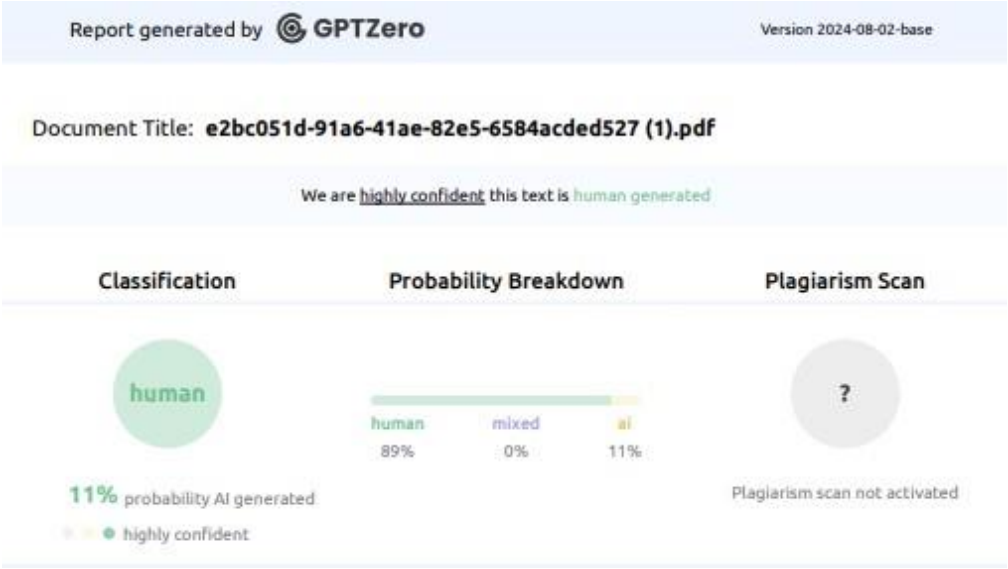

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Assalamu’alaikum Warahmatullahi Wabarakatuh

Praise and gratitude to the presence of Allah SWT who has bestowed His mercy and grace so that I can complete my thesis on "The Influence of Economic Growth, Inflation and Interest Rates on Banking Sector Stock Prices in the Santa Claus Rally Phenomenon (2012-2021)”. As has been determined to fulfill the requirements to obtain a Bachelor of Accounting (B.Acc) degree in Accounting study program, Faculty of Economics and Business, President University.

With all humility, the author realizes that this thesis is still far from perfect due to the limitations of the author's abilities and lack of experience. Therefore, the author is happy to expect and accept constructive criticism and suggestions for the perfection and success of the author in the future.

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3. Secretary of the Accounting Study Program, Mrs. Sri.

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I am aware of the shortcomings and imperfections in writing this thesis. Therefore, all criticisms and positive suggestions are very much expected. Finally, I hope that this thesis will be beneficial for myself and others, once again the author expresses a thousand thanks.

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ABSTRACT

This study aims to examine the factors influencing the rise in stock prices on the Indonesian Stock Exchange (IDX) between 2012 and 2021, specifically focusing on the Santa Claus rally phenomenon that occurs every December. The research method employed is multiple regression analysis, with independent factors including interest rates, inflation, and economic growth. Data was collected from banks with listings on the IDX, using monthly data from December 2012 to December 2021. The study utilized 150 individuals make up the sample size. The analysis's findings show that interest rates, inflation, and economic growth have no bearing on stock values. These findings contribute to investors and companies in making investment and financial policy decisions.

Keywords: *Economic growth, inflation, interest rates, stock prices*