

# ***ANALYSIS OF GLOBAL STOCK PRICE INDEX AND INFLATION ON THE COMPOSITE STOCK PRICE INDEX (IHSG)***

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## ***Abstract***

*The study aims to analyze the influence of the DJIA index in the United States, SSEC in China, N225 in Japan, and inflation in Indonesia on the movement of the IHSG (Indonesia Stock Exchange Composite Index) in the Indonesia Stock Exchange. The sample used in this study consists of monthly data for DJIA, SSEC, N225, and IHSG during the period from January 2019 to December 2022. The data analysis technique employed is Panel Data Regression Analysis using Eviews version 12 software with a significance level of 5%. The results of this study are as follows: (1) DJIA has an impact on the movement of IHSG in the Indonesia Stock Exchange, (2) SSEC influences the movement of IHSG in the Indonesia Stock Exchange, (3) N225 does not have an impact on the movement of IHSG in the Indonesia Stock Exchange, and (4) inflation affects the movement of IHSG in the Indonesia Stock Exchange.*

*Keyword: DJIA, SSEC, N225, Inflation, and IHSG.*

# **ANALISIS INDEKS HARGA SAHAM GLOBAL DAN INFLASI TERHADAP INDEKS HARGA SAHAM GABUNGAN (IHSG)**

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## **Abstrak**

Penelitian ini bertujuan untuk menganalisis apakah indeks DJIA di Amerika Serikat, SSEC di China, N225 di Jepang, dan inflasi di Indonesia berpengaruh terhadap pergerakan IHSG di Bursa Efek Indonesia. Sampel yang digunakan dalam penelitian ini adalah data bulanan DJIA, SSEC, N225 dan IHSG selama periode Januari 2019-Desember 2022. Teknik analisis data yang digunakan adalah Analisis Regresi Data Panel dengan bantuan program Eviews versi 12 dan tingkat signifikansi 5%. Hasil penelitian ini adalah (1) DJIA berpengaruh terhadap pergerakan IHSG di Bursa Efek Indonesia, (2) SSEC berpengaruh terhadap pergerakan IHSG di Bursa Efek Indonesia, (3) N225 tidak berpengaruh terhadap pergerakan IHSG di Bursa Efek Indonesia, (4) Inflasi berpengaruh terhadap pergerakan IHSG di Bursa Efek Indonesia.

Kata Kunci: DJIA, SSEC, N225, Inflasi, dan IHSG.