

ABSTRAK

Penelitian ini bertujuan untuk menguji dan menganalisis pengaruh pertumbuhan ekonomi, tingkat inflasi, dan nilai tukar terhadap harga saham pada perusahaan sub sektor ritel yang terdaftar di Bursa Efek Indonesia. Pertumbuhan ekonomi diukur menggunakan Produk Domestik Bruto (PDB), inflasi diukur berdasarkan indeks harga konsumen (IHK), dan nilai tukar diukur berdasarkan kurs tengah rupiah terhadap dolar AS. Harga saham diukur berdasarkan rata-rata harga saham tahunan.

Jenis penelitian ini adalah penelitian kuantitatif dengan menggunakan data sekunder berupa laporan keuangan dan data ekonomi makro. Populasi dalam penelitian ini adalah seluruh perusahaan sub sektor ritel yang terdaftar di Bursa Efek Indonesia selama periode 2019–2023. Teknik pengambilan sampel menggunakan metode purposive sampling dan diperoleh 12 perusahaan sebagai sampel dari total 18 perusahaan. Metode analisis yang digunakan dalam penelitian ini adalah analisis regresi linier berganda yang diolah dengan aplikasi *Statistical Package for Social Science (SPSS)*.

Hasil penelitian menunjukkan bahwa: 1) Pertumbuhan ekonomi berpengaruh positif dan signifikan terhadap harga saham. 2) Tingkat inflasi berpengaruh positif dan tidak signifikan terhadap harga saham. 3) Nilai tukar berpengaruh negatif dan signifikan terhadap harga saham.

Kata Kunci: Pertumbuhan Ekonomi, Inflasi, Nilai Tukar, Harga Saham.

ABSTRACT

This research examines and analyses the effect of economic growth, inflation rate, and exchange rate on the stock price at the Retail sub sector companies listed on the Indonesia Stock Exchange. The economic growth was measured by the Bruto Domestic Product (PDB), inflation measured by the Customers Price Index (IHK), and exchange rate was measured based on the middle rate of the Rupiah against the US dollar. Meanwhile, the stock price was measured by average annual stock price.

The research applies quantitative with secondary data, in the form of financial statements and macro economy data. Furthermore, the population consists of all Retail subsector companies listed on the Indonesia Stock exchange during 2019-2023. The data collection technique used was purposive sampling. In line with that, 12 from 18 companies taken as samples. Moreover, the data analysis technique used was multiple linear regression with Statistical Package for Social Science (SPSS).

The result indicates that: 1) economic growth has a positive and significant effect on stock price, 2) inflation rate has a positive but insignificant effect on stock price, and 3) the exchange rate has a negative and significant effect on stock price.

Keywords: *economic growth, inflation, exchange rate, and stock price.*



I certify that this translation is true and accurate, Prepared by a professional translator. This translation is provided on this day 24/7/2

M. Faisol, S.Pd., M.Pd

STIESIA Language Center
Menur Pumpungan 30 Surabaya 60118, Indonesia