

## ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh nilai tukar, inflasi, suku bunga dan produk domestik bruto terhadap *return* saham pada perusahaan manufaktur sektor *consumer goods industry* di Bursa Efek Indonesia dalam periode 2015-2019. Sampel pada penelitian ini diambil dengan metode *purposive sampling* pada perusahaan manufaktur sektor *consumer goods industry* yang terdaftar di Bursa Efek Indonesia dalam periode 2015-2019. Jumlah sampel yang digunakan sebanyak 30 perusahaan. Metode analisis dari penelitian ini adalah menggunakan metode analisis regresi linier berganda dan uji hipotesis.

Hasil penelitian ini menunjukkan bahwa nilai tukar secara parsial berpengaruh positif signifikan terhadap *return* saham. Inflasi secara parsial berpengaruh negatif signifikan terhadap *return* saham. Suku bunga secara parsial berpengaruh negatif signifikan terhadap *return* saham. PDB secara parsial berpengaruh positif signifikan terhadap *return* saham. Sedangkan secara simultan berpengaruh positif terhadap *return* saham pada perusahaan manufaktur sektor *consumer goods industry* di Bursa Efek Indonesia dalam periode 2015-2019.

**Kata Kunci :** Nilai tukar, inflasi, suku bunga, produk domestik bruto, *return* saham.

## **ABSTRACT**

*This study aims to determine the effect of exchange rates, inflation, interest rates and gross domestic product on stock returns in manufacturing companies in the consumer goods industry sector on the Indonesia Stock Exchange in the 2015-2019 period. The sample in this study was taken by purposive sampling method in manufacturing companies in the consumer goods industry sector which are listed on the Indonesia Stock Exchange in the 2015-2019 period. The number of samples used was 30 companies. The method of analysis of this research is to use multiple linear regression analysis and hypothesis testing.*

*The results of this study indicate that the exchange rate partially has a significant effect on stock returns. Partially, inflation has a significant effect on stock returns. Partial interest rates have a significant effect on stock returns. GDP partially has a significant effect on stock returns. Meanwhile, collectively, it has a positive effect on stock returns in manufacturing companies in the consumer goods industry sector on the Indonesia Stock Exchange in the 2015-2019 period.*

*Keywords: exchange rates, inflation, interest rates, gross domestic product, stock returns.*