

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh Nilai tukar, tingkat suku bunga dan Inflasi terhadap Gdp dan diimplikasikan terhadap return saham pada sektor property and real estate di Bursa Efek Indonesia pada periode 2011-2018. Berdasarkan jenis datanya, penelitian ini merupakan penelitian kuantitatif. Populasi dalam penelitian ini adalah semua perusahaan sektor property and real estate yang terdaftar di BEI periode 2011-2018 sebanyak 54 perusahaan. Sampel ditentukan dengan menggunakan metode purposive sampling dengan kriteria-kriteria antara lain perusahaan property and real estate yang terdaftar di BEI pada periode 2011-2018 dan memiliki data laporan keuangan yang berkaitan dengan variabel penelitian sehingga diperoleh sampel sebanyak 31 perusahaan di sektor property and real estate.

Hasil menunjukkan bahwa secara parsial nilai tukar berpengaruh signifikan terhadap Gdp, Suku Bunga berpengaruh signifikan terhadap Gdp, Inflasi berpengaruh signifikan terhadap Gdp, Secara simultan Nilai tukar, suku bunga dan inflasi Berpengaruh Signifikan Terhadap Gdp, Nilai tukar tidak berpengaruh signifikan terhadap return saham, suku bunga tidak berpengaruh signifikan terhadap return saham dan kurs tidak berpengaruh signifikan terhadap return saham. Secara simultan tingkat inflasi, suku bunga dan kurs valuta asing tidak berpengaruh signifikan terhadap return saham.

Kata kunci: Gdp, return saham, tingkat inflasi, suku bunga, kurs valuta asing

ABSTRAK

This study aims to determine the effect of exchange rates, interest rates and inflation on Gdp and implications for stock returns in the property and real estate sector on the Indonesia Stock Exchange in the period 2011-2018. Based on the type of data, this research is quantitative research. The population in this study are all property and real estate sector companies listed on the Indonesia Stock Exchange in the 2011-2018 period as many as 54 companies. The sample was determined using the purposive sampling method with criteria including property and real estate companies listed on the IDX in the 2011-2018 period and having financial statement data related to the research variables so as to obtain a sample of 31 companies in the property and real estate sector.

The results show that exchange rates have a significant effect on Gdp, interest rates have a significant effect on Gdp, inflation has a significant effect on Gdp, Simultaneously exchange rates, interest rates and inflation have a significant effect on Gdp, exchange rates have no significant effect on stock returns, interest rates no significant effect on stock returns and the exchange rate does not have a significant effect on stock returns. Simultaneously, inflation, interest rates and foreign exchange rates do not have a significant effect on stock returns.

Keywords: Gdp, stock returns, inflation rates, interest rates, foreign exchange rates