

ABSTRACT

The Jakarta Islamic Index (JII) is a sharia stock index that was first launched in the Indonesian capital market on July 3, 2000. The JII constituency consists of only 30 of the most liquid sharia stocks obtained on the IDX. JII uses filtering on the list of shares. Reference in screening is sharia fatwa issued by the National Sharia Council (DSN). Based on this fatwa, BEJ chooses issuers whose business units are in accordance with sharia.

The IDR / USD exchange rate fluctuations and increasing increases can improve the performance of companies listed on the capital market specifically the Jakarta Islamic Index (JII). When it occurs and increases it will affect the Jakarta Islamic Index (JII).

This study discusses the influence of macroeconomic variables, namely the IDR / USD exchange rate and the level of comparison with the price of the Jakarta Islamic Index (JII) index. the research period is from 2013 - 2018 using monthly data. The analysis technique used is multiple linear analysis and first uses assumption tests so that the classic data processed is not biased

The results of the study found the IDR / USD exchange rate and the significant level of estimation of the Jakarta Islamic Index (JII), simultaneously the IDR / USD exchange rate also had a significant effect on the JII index.

Suggestions for further research are suggested to add Macroeconomic research variables such as interest rates, the amount of money spent and GDP, in order to get better research results.

Keyword : exchange rate, inflation, JII