

## **ABSTRACT**

*This study examines the movement of the Composite Stock Price Index in Indonesia Stock Exchange with a free variable inflation, the exchange rate (USD / IDR), and the Nikkei 225 index sample period of this study in 2011, 2012, 2013, 2014, and 2015. this study uses secondary data, the annual report of Bank Indonesia, the Indonesia Stock Exchange's annual report and website bloomberg. The analytical method used in this research is using multiple linear regression analysis. The results showed that simultaneous variable inflation, the exchange rate (USD / IDR), and the Nikkei 225 significantly influence Composite Stock Price Index (CSPI). However, only partially inflation and the Nikkei 225 Index that have a significant influence on Stock Price Index, while the exchange rate (USD / IDR) has no significant effect on the Composite Stock Price Index.*

*Keywords: Composite Stock Price Index, Inflation, Exchange Rate / Exchange Rate (USD / IDR), the Nikkei 225 Index*