

ABSTRACT

Stock returns can be interpreted as returns from investment activities carried out by an investor. Return is one of the short-term or long-term goals of investors, investors are expected to pay attention to various factors that can affect the company's stock returns. There are several factors that can affect stock returns, including macroeconomic factors such as inflation, interest rates, rupiah exchange rates, and others.

This study aims to determine the effect of inflation, deposit interest rates, and the rupiah exchange rate on stock returns in agricultural sector companies listed on the Indonesia Stock Exchange for the 2016-2020 period.

This research method is a quantitative method. The data is used in this research is secondary data. The sample selection technique in this study was using purposive sampling and obtained a sample using the criteria set by 17 companies in the agricultural sector listed on the Indonesia Stock Exchange with a study period of 5 years with a total of 85 samples. The hypothesis used panel data regression analysis method.

The results of this study indicate that simultaneously inflation, deposit interest rates, and exchange rates have an effect on stock returns in the agricultural sector listed on the Indonesia Stock Exchange for the 2016-2020 period. Partially the inflation variable has a significant effect on stock returns. Meanwhile, the deposit interest rate variable and the rupiah exchange rate do not have a significant effect on stock returns.

Keywords: Stock Returns, Inflation, Deposit Interest Rates, Rupiah Exchange Rate