ABSTRACT

stock price is a statistic that describes the overall price movement of the selected stock based on certain criteria and methodologies on a regular basis. The pharmaceutical sub-sector experienced significant share prices and trading volumes in the past six months. The stock price index of the pharmaceutical sub-sector can be influenced by several factors, one of which is macroeconomic conditions such as inflation, interest rates, exchange rates, and gross domestic product.

This study aims to determine the effect of inflation, interest rates, exchange rates, and Gross Domestic Product (GDP) on the stock price index of pharmaceutical sub-sector companies on the Indonesia Stock Exchange (IDX) in 2019-2021. Both simultaneously and also partially. The data analysis technique in this research is multiple linear regression analysis samples.

In this study, the F test was conducted to determine the effect of the variables of inflation, interest rates, exchange rates and GDP on the stock price index of the pharmaceutical sub-sector simultaneously. In addition, this study also conducted a t-test to determine the effect of inflation, interest rates, and GDP on the stock price index of the pharmaceutical sub-sector partially.

The results of this study indicate that simultaneously inflation, interest rates, exchange rates and GDP affect the stock price index of the pharmaceutical sub-sector. Partially, inflation and interest rates have an effect on the stock price index of the pharmaceutical sub-sector, while the exchange rate and GDP partially have no effect on the stock price index of the pharmaceutical sub-sector.

Keyword: Inflation, Interest Rates, Exchange Rates, Gross Domestic Product, Pharmaceutical Sub-Sector Company Share Price, and Indonesia Stock Exchange (IDX).