

## ABSTRACT

R. Somantri Wirata Manggala, NIM: 2003-01-035. The Analysis of Fundamental Factors that Influence Return of Securities of Food and Beverage Firms at Jakarta Stock Exchange, under supervision of Dihin Septyanto, SE.,ME.

The main purpose of this research is to analyze how the fundamental factors influence return of securities of food and beverage firms at Jakarta Stock Exchange and also to find out the answer why stock prices are always moving over the time. The correlation indicates that the expected returns of securities have significant effect with the factors such as interest rate, exchange rate, earning, and gold price.

The data were taken from samples of five stock prices among 16 of population categorized as food and beverage firms for 30 months based on the criteria with nominal price under Rp.1000 and positive value of EPS. Sources of data were directly taken or downloaded from Jakarta Stock Exchange, the websites of Bank Indonesia and Biro Pusat Statistik during the period of 2002-2004.

The data were processed with the application system of excel to calculate the return from available stock prices to be plot with independent factors by using the statistic program of SPSS. Before creating a model, firstly all the data were tested through the mechanism of classical assumption test to make sure that data were ready to be regressed. After the regression had been done, then run the statistics analysis of Anova and t Test.

By using the analysis of multiple index method, the result concludes that there are two of four variables consist of gold price and earning per share (EPS) have a significant impact in determining return of securities. The result of analysis also indicates the dependent factor influenced by the

fundamental factors represent as 62,3% and the rest are influenced by other factors.

Key word: Fundamental factors, macro economics indicator, micro economics indicator.