

ABSTRACT

Title : Analysis Effect Fundamental and Macroeconomic on Stock Prices Evidence from Agricultural Sector Subsector Plantation Companies Listed on the Indonesia Stock Exchange 2013-2017

Name : Irwan Sianturi

Study program : Management

Plantation commodity like palm oil is still one of the largest foreign exchange contribution to the Indonesian states and remains as an attractive industry. Palm oil issuers face business challenges from external and internal factors. This research conducted to analyze whether the stock price of subsector plantation in Indonesia Stock Exchange in period 2013-2017 was influenced by financial fundamental variables (CR, DER, ROE, EPS) and macroeconomics factor (exchange rate, inflation, crude oil prices). This is important because if the macroeconomics variables and financial fundamental of the company have an impact on the company's performance reflected in the stock price movement of the issuer, this will be an important consideration for investors to take decisions. The results of this research using data panel regression (from 2013-2017) indicate that all macroeconomic variables of Exchange Rate, Inflation, Crude Oil Prices that had negative significant effect on the stock prices and two of four financial fundamental variables had effect on the stock prices. DER had significant negative and EPS significant positive. All variables used in this research can represent the influence of the stock price on plantation subsector by 74.02%.

Keywords: financial fundamental, oil palm emits, macroeconomic variables, panel data, stock price