

**PENGARUH INDEKS BURSA ASIA TENGGARA
TERHADAP INDEKS HARGA SAHAM GABUNGAN (IHSG) DI BURSA EFEK
INDONESIA
Periode 2010-2013**

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Abstrak

Penelitian ini bertujuan untuk mengetahui pengaruh Indeks Bursa Asia Tenggara diantaranya *Indeks Kuala Stock Exchange* (^KLSE), *Indeks Philippines Stock Exchange* (^PSE) serta *Indeks Strait Times* (^STI) terhadap Indeks Harga Saham Gabungan (IHSG) di Bursa Efek Indonesia secara parsial dan simultan periode 2010-2013.

Metode yang digunakan dalam penelitian ini adalah metode kuantitatif dengan alat analisis regresi linier berganda. Periode pengamatan penelitian 34 bulan dari bulan Oktober 2010 hingga Juli 2013. Berdasarkan teknik penelitian diperoleh 4 sampel dari 6 Bursa Asia Tenggara yang aktif.

Hasil penelitian dari uji T menunjukkan bahwa secara parsial *Indeks Kuala Lumpur Stock Exchange Stock* (^KLSE) tidak berpengaruh terhadap Indeks Harga Saham Gabungan (IHSG), secara parsial *Indeks Philippines Stock Exchange* (^PSE) berpengaruh terhadap Indeks Harga Saham Gabungan (IHSG), secara parsial *Indeks Strait Times* (^STI) tidak berpengaruh terhadap Indeks Harga Saham Gabungan (IHSG). Hasil peneletian dari uji F menunjukkan bahwa secara simultan *Indeks Kuala Stock Exchange* (^KLSE), *Indeks Philippines Stock Exchange* (^PSE) serta *Indeks Strait Times* (^STI) berpengaruh terhadap Indeks Harga Saham Gabungan (IHSG) di Bursa Efek Indonesia.

Nilai *Adjusted R square* sebesar 0.806 atau 80,6 % menunjukkan bahwa ketiga variabel mampu mempengaruhi IHSG sebesar 80,6 % sedangkan sisanya sebesar 19,4 % di jelaskan oleh variabel lain yang tidak dimasukkan dalam model regresi.

Kata Kunci : Indeks Bursa Asia Tenggara, *Indeks Kuala Stock Exchange* (^KLSE), *Indeks Philippines Stock Exchange* (^PSE), *Indeks Strait Times* (^STI) dan Indeks Harga Saham Gabungan (IHSG).

**THE INFLUENCE OF SOUTH-EAST ASIA STOCK INDEX
ON COMPOSITE STOCK PRICE INDEX
IN INDONESIA STOCK EXCHANGE
during 2010-2013**

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Abstract

The purpose of this study is to determine the simultaneous and partial influence of South-east Asia Stock Index consisting of *Kuala Stock Exchange Index* (^KLSE), *Philippines Stock Exchange Index* (^PSE) and *Strait Times Index* (^STI) on Composite Stock Price Index in Indonesia Stock Exchange during 2010-2013.

Method used is quantitative by applying the multiple linear analysis instruments. Observation period is 34 months, starts from October 2010 up to July 2013. Based on research technique, there are 4 of 6 active samples taken in south-east Asia stock exchange.

The results of T-test show that *Kuala Lumpur Stock Exchange Stock Index* (^KLSE) does not partially influence the Composite Stock Price Index, *Philippines Stock Exchange Index* (^PSE) partially influences the Composite Stock Price Index, *Strait Times Index* (^STI) does not partially influence the Composite Stock Price Index. In the other side, The F-test indicates that *Kuala Lumpur Stock Exchange Stock Index* (^KLSE), *Philippines Stock Exchange Index* (^PSE) and *Strait Times Index* (^STI) simultaneously influence the Composite Stock Price Index in Indonesia Stock Exchange.

The *Adjusted R square value* of 0.806 or 80,6 % indicates that the three variables show the capability in influencing Composite Stock Price Index for 80,6 % while the remaining of 19,4 % is explained by another variable that is not included in the regression model.

Keywords: South-east Asia Stock Index, *Kuala Lumpur Stock Exchange Stock Index* (^KLSE), *Philippines Stock Exchange Index* (^PSE), *Strait Times Index* (^STI) and Composite Stock Price Index (CSPI).