

## **ABSTRACT**

*Stock prices that fluctuate are often influenced by various complex and interrelated factors, necessitating in-depth analysis to understand these relationships. This study aims to identify and analyze the influence of financial performance and macroeconomic factors on the stock prices of food and beverage sub-sector companies in Indonesia for the period 2019-2023. Financial performance is measured using the debt to equity ratio (DER) and return on assets (ROA). Macroeconomic factors are measured using inflation, exchange rate, interest rate, money supply (M1), and unemployment.*

*The research method employed includes descriptive statistical analysis to provide a general overview of the data, classical assumption tests consisting of normality test, multicollinearity test, heteroscedasticity test, and autocorrelation test to ensure the validity of the regression model, and hypothesis testing consisting of multiple regression analysis, coefficient of determination, and t-test to identify the influence of each independent variable on the dependent variable, which is stock price. The research sample consists of 20 food and beverage sub-sector companies listed on the Indonesia Stock Exchange (IDX) selected through purposive sampling. The data collected includes the information needed to calculate all relevant variables in this study for the period 2019-2023.*

*The results of the t-test (partial test) indicate that DER has a negative but not significant effect on stock prices, while ROA has a significant positive effect. Macroeconomic factors such as inflation have a significant negative effect, exchange rates have a significant positive effect, interest rates have a significant negative effect, and money supply as well as unemployment also have significant negative effects on stock prices. These findings underscore that both the financial performance of companies and macroeconomic conditions significantly influence stock prices, providing valuable insights for investors and financial managers in making strategic decisions.*

*Keywords: Financial Performance, Macroeconomics, Stock Prices.*