

ABSTRACT

This study aims to analyze the impact of stock returns, oil prices, interest rates, exchange rates, inflation, and money supply on stock prices in the IDX Energy sector during the period of 2021-2023. The research focuses on Foreign Direct Investment (FDI) companies and Domestic Investment (DI) companies listed on the Indonesia Stock Exchange. The analytical method used in this study is panel data with a Fixed Effect Model (FEM) approach. The data used includes secondary data from company financial reports and relevant macroeconomic data.

The results of the study indicate that stock returns, oil prices, interest rates, exchange rates, inflation, and money supply have a significant impact on stock prices in the IDX Energy sector. Stock returns and money supply show a positive effect on stock prices, while oil prices, interest rates, exchange rates, and inflation show a negative effect. This study also reveals significant differences between FDI and DI companies in responding to these macroeconomic variables.

Keywords: stock returns, oil prices, interest rates, exchange rates, inflation, money supply, stock prices, IDX Energy.