ABSTRACT

The purpose of this research is to analyze empirically the influences of ASEAN+3 stock price index againts the composite stock price index in Indonesia Stock Exchange. The independent variables used in this research are The Stock Exchange of Thailand (SET), Singapore Straits Times Price Index (STI), The Philippine Stock Exchange (PSEI), Kuala Lumpur Composite Index (KLCI), Shanghai Stock Exchange (SSE), Nikkei 225 Index (Japan stock index), and Korea Composite Stock Index (KOSPI). Besides, the dependent variable used in this research is the composite stock price index in the Indonesia Stock Exchange.

The sample is collected with purposive sampling method technique. The total sample in this research is 8 price index by a total of 72 closing price. The data of this research is analyzed by multiple regression analysis method which is proceeded by a test consisting of the classical assumption test for normality , multicoloniarity , heterocedastisitas and auto correlation test whereas hypothesis testing conducted by F test and t test.

The results of this study found that PSEI and STI significant and positive impact on IHSG, while the KLCI, SET, SSE, and KOSPI variable have not significant positive effect on IHSG and Nikkei have not significant negative effect on IHSG. Additionally obtained adjusted R -square value of 64,8 % . This means that for 35,2 % explained by other variables outside the model.

Key words: The Stock Exchange of Thailand, Singapore Straits Times Price Index, The Philippine Stock Exchange, Kuala Lumpur Composite Index, Shanghai Stock Exchange, Nikkei 225 Indeks, Korea Composite Stock Index, and Composite Stock Price Index.