ABSTRACT

THE EFFECT OF MACROECONOMIC FACTORS AND WORLD OIL PRICES ON THE SHARE PRICES OF INDONESIAN STATE-OWNED BANKS IN 2021-2025

By:
Reza Natasha
NPM: 223402015

Supervisor I: Ade Komaludin
Supervisor II: Risna Amalia Hamzah

This study aims to determine the development of macroeconomic variables, world oil prices, and the share prices of Indonesian state-owned banks, as well as the influence of macroeconomic factors and world oil prices on the share prices of Indonesian state-owned banks in 2021-2025. This study uses a descriptive quantitative research method with panel data regression analysis using Eviews 10. The time series data in this study covers the first quarter of 2021 to the fourth quarter of 2025 with cross-sectional data from five Indonesian state-owned banks, namely Bank BRI, Mandiri, BNI, BTN, and BSI. The research data was sourced from the official websites of Bank Indonesia (BI), the Indonesia Stock Exchange (IDX), and Investing.com. The results of this study show that the average inflation rate is 2.73%, the BI rate is 4.95%, the exchange rate is IDR 15,378, the world oil price is USD 75.89/barrel, while the average share price of Indonesian state-owned banks is IDR 4,541 for Bank BRI, IDR 6,690 for Bank Mandiri, Bank BTN at IDR 1,389, Bank BNI at IDR 6,409, and Bank BSI at IDR 2,126. The results of panel data regression analysis using the Random Effect Model approach show that inflation, BI-Rate, and world oil prices have a positive effect on the share prices of Indonesian state-owned banks, while the exchange rate has a negative effect on the share prices of Indonesian state-owned banks. Simultaneously, inflation, BI-Rate, exchange rate, and world oil prices affect the share prices of Indonesian state-owned banks in 2021-2025.

Keywords: Inflation, BI Rate, Exchange Rate, World Oil, Share Price, State-Owned Banking Banking

ABSTRAK

PENGARUH FAKTOR MAKROEKONOMI DAN HARGA MINYAK DUNIA TERHADAP HARGA SAHAM BANK BUMN INDONESIA PADA TAHUN 2021-2025

Oleh:
Reza Natasha
NPM: 223402015

Pembimbing I : Ade Komaludin
Pembimbing II : Risna Amalia Hamzah

Penelitian ini bertujuan untuk mengetahui kondisi perkembangan variabel makroekonomi, harga minyak dunia, harga saham Bank BUMN Indonesia dan pengaruh faktor makroekonomi dan harga minyak dunia terhadap harga saham Bank BUMN Indonesia pada tahun 2021-2025. Metode penelitian kuantitatif deskriptif dengan tekinik analisis regresi data panel menggunakan Eviews 10. Data *time series* pada penelitian dari kuartal I 2021-kuartal IV 2025 dengan data *cross section* yaitu 5 Bank BUMN Indonesia yaitu Bank BRI, Mandiri, BNI, BTN dan BSI. Data penelitian bersumber dari situs resmi Bank Indonesia (BI), Bursa Efek Indonesia (BEI) dan Investing.com. Hasil dalam penelitian ini rata-rata kondisi perkembangan inflasi sebesar 2,73%, BI-Rate 4,95%, nilai tukar Rp 15.378, harga minyak dunia 75,89USD/barel sedangkan kondisi rata-rata harga saham Bank BUMN Indonesia Bank BRI berada pada tingkat rata-rata harga sebesar Rp 4.541, Bank Mandiri Rp 6.690, Bank BTN sebesar Rp 1.389, Bank BNI Rp 6.409 dan Bank BSI sebesar Rp 2.126. Hasil analisis regresi data panel dengan pendekatan *Random Effect Model* menunjukan bahwa secara parsial Inflasi, BI-Rate, dan harga minyak dunia berpengaruh positif terhadap harga saham Bank BUMN Indonesia, sedangkan nilai tukar berpengaruh negatif terhadap harga saham Bank BUMN Indoensia. Secara simultalan inflasi, BI-Rate, nilai tukar, dan harga minyak dunia berpengaruh terhadap harga saham Bank BUMN Indonesia pada tahun 2021-2025.

Kata Kunci: Inflasi, BI-Rate, Nilai Tukar, Minyak Dunia, Harga Saham, Perbankan BUMN