## *ABSTRACT*

***Agam Tripasa Wijaya (2026), The Effect of Financial Performance and Macroeconomic Variables on Stock Prices Listed on the Indonesian Sharia Stock Index. Sharia Economics Study Program, Faculty of Islamic Studies, Siliwangi University***

*Stock price is an indicator that reflects a company's value and serves as a consideration for investors in making investment decisions. Stock price movements are influenced by internal company factors, such as Return on Assets (ROA), Return on Equity (ROE), and Earnings per Share (EPS), as well as external factors, including Gross Domestic Product (GDP), inflation, and the BI Rate. However, empirical evidence shows that the relationship between these factors and stock prices does not always produce consistent results. Therefore, this study aims to analyze the effects of ROA, ROE, EPS, GDP, inflation, and the BI Rate on the stock prices of Islamic banking companies listed on the Indonesia Sharia Stock Index (ISSI) during the 2021–2024 period.*

*This study employed a quantitative method with an associative approach. The data used were secondary data obtained from financial statements and macroeconomic data. The sample consisted of four Islamic banking companies with a total of 64 observations selected using a purposive sampling technique. Data analysis was conducted using panel data regression with the assistance of EViews 12 software.*

*The results of the F-test indicate that Return on Assets (ROA), Return on Equity (ROE), Earnings per Share (EPS), inflation, the BI Rate, and Gross Domestic Product (GDP) simultaneously have a significant effect on stock prices. The t-test results show that ROA has a coefficient value of -236.5520 with a significance value of 0.0168 < 0.05, ROE has a coefficient value of 22.19483 with a significance value of 0.2825 > 0.05, EPS has a coefficient value of 49.28418 with a significance value of 0.0000 < 0.05, inflation has a coefficient value of -103.7477 with a significance value of 0.0143 < 0.05, the BI Rate has a coefficient value of -208.9711 with a significance value of 0.0000 < 0.05, and GDP has a coefficient value of -47.77975 with a significance value of 0.1757 > 0.05. The findings indicate that ROE and GDP do not affect stock prices, whereas ROA, EPS, inflation, and the BI Rate significantly affect the stock prices of Islamic banking companies listed on the Indonesia Sharia Stock Index (ISSI) during the 2021–2024 period.*

*The findings suggest that the stock prices of Islamic banking companies are influenced by both internal company factors and macroeconomic conditions. Therefore, companies need to improve their financial performance and pay attention to economic developments in order to maintain investor confidence.*



***Keywords:*** *Return on Assets (ROA), Return on Equity (ROE), Earnings per Share (EPS), Inflation, BI Rate, Gross Domestic Product (GDP), Stock Price.*