

## **ABSTRACT**

*Number of budget and infrastructure needs are always increase every year. it can affect stock prices and corporate profits infrastructure sub-sector. The share price is important for the company to obtain additional capital and determining stock returns. Return of stock is not only influenced by corporate profits but can also be influenced by economic factors, financial and joint-stock index of a country. The macro variables that can affect, for example, such as inflation, exchange rates and interest rates.*

*This study aims to determine whether there is influence of the inflation, interest rates, currency exchange rates and index values of IHSG variables simultaneously on stock returns of companies toll roads, airports, harbour and the like sub-sector in the period 2011-2015. And also to determine whether there is influence of the inflation, interest rates, currency exchange rates and index values IHSG variables partially on stock returns of companies toll roads, airports, harbour and the like sub-sector in the period 2011-2015.*

*This research included into descriptive verification research. Using saturation sampling where all population to be sample. This study using secondary data and the analytical method used in this research is multiple linear regression.*

*The results of this study showed that simultaneous inflation, interest rates, currency exchange rates, and IHSG index value have significant influence on stock returns. However, with partially only inflation and IHSG index values that have an impact on stock returns. Meanwhile, interest rates and currency exchange rates doesn't have significant effect on stock returns of companies toll roads, airports, harbour and the like sub-sector in the period 2011-2015.*

*Keywords: inflation, interest rates, currency exchange rates, the value of IHSG and stock returns.*