

## ABSTRACT

*There are some things that can affect the composite stock price Index change in a country, such as the macro factors as in inflation, interest rates, the exchange rate of rupiah, the price of gold, world oil prices and others. But it can be prevented through several instruments, therefore needed a tool to know how to change macro factors influence against the ICI in order for instruments issued to prevent influence negatively impact the movement of the Composite share price Index.*

*This research aims to find out how to influence inflation, BI rate, Rupiah Exchange and the Dow Jones Industrial Average towards the jsx composite registered in IDX in 2014-2017.*

*The population in this research is the data panel of inflation, , BI rate, Rupiah Exchange and the Dow Jones Industrial Average in 2014-2017. A method of data analysis in this study is the data panel regression using SPSS Software.*

*Based on the results of the processing of the data shows that the simultaneous inflation, BI rate, rupiah exchange and the Dow Jones Industrial Average affect the movement of the ICI. Then partially, inflation has no effect against the ICI, the BI Rate has no effect againts ICI, rupiah exchange had positif and signifikan effect, and the Dow Jones Industrial Average had a positive and significant effect.*

*Based on this research, an increase in the rupiah exchange rate and an increase in Dow Jones industrial average can be used as a consideration for investors in making investment decisions.*

**Key Words:** *Inflation, Interest Rates Of Bank Indonesia, Rupiah Exchange Rate, Dow Jones Industrial Average, Indonesia Composite Index*