

ABSTRACT

The increase in the energy stock price index, which is a reference that energy stocks have increased by hundreds of percent. This causes extreme price fluctuations so that the risk of decreasing the value of investor shares increases higher. One factor that can affect stock prices is global commodity prices. On the other hand, commodity prices also fluctuate due to the uncertainty of economic policy, and geopolitical conditions.

The purpose of this study was to determine the effect of global commodity prices (crude oil, coal, gold, natural gas, and palm oil) on stock prices. The population in this study is the price of energy stocks on the Indonesia stock exchange, using purposive sampling technique, which resulted in 33 samples of company stock prices. The data analysis used is panel data regression.

From the results of the regression analysis, it was found that the prices of crude oil, coal, and gold had a significant positive effect on stock prices in the study period, which means that stock prices will tend to rise when commodity prices increase. While the prices of natural gas and palm oil have a significant negative effect, where stock prices will tend to fall when commodity prices move up.

Keywords : Investment, Stock prices, Global commodity