

DAFTAR PUSTAKA

- Amir, Machmud dan Rukmana, 2016. *Bank Syariah Teori Kebijakan dan Studi Empiris di Indonesia*, Jakarta : Penerbit Erlangga,
- Anwar, Anas Iswanto (Ed). 2020. *Perekonomian Indonesia dan Covid-19*. Publisher: Program Doktor Ilmu Ekonomi FEB-UNHAS.
- Arunachalam, P. (2010). "Foreign Exchange Reserves in India and China". *African Journal of Marketing Management*. 2(4):h: 69-79.
- Avonti, Amos Amoroso dan Hudi Prawoto. 2004. *Analisis Pengaruh Nilai Tukar Rupiah/US\$ dan Tingkat Suku Bunga SBI Terhadap Indeks Harga Saham Gabungan di Bursa Efek Jakarta*. Jurnal Akuntansi Bisnis. Vol. III No. 5.
- Bodie, Z., Alex Kane, A., dan Alan J.Marcus, A. J. 2009. *Invesment* (Buku II) edisi enam. Jakarta: Salemba Empat.
- Boediono, 2013. *Pengantar Ilmu Ekonomi*. Yogyakarta, BPFE
- Diana dan Dewi. 2020. *Analisis faktor-faktor yang mempengaruhi nilai tukar rupiah atas dolar amerika serikat di indonesia*.
- Fabozzi, Frank J., Modigliani, Franco, Ferry, Michael G. 1998. *Foundation of Financial Market and Institutions*. 2nd edition. Prentice Hall : New Jersey.
- Febrianto Sumo Adidya. *Pengaruh Nilai Tukar Rupiah, Suku Bunga, Inflasi dan Produk Domestik Bruto terhadap Indeks Harga Saham Gabungan di Bursa Efek Indonesia*.
- Jeff, M. (2006). *International Corporate Finance.Keuangan Perusahaan*
- Karl E. Case, Fair, Ray C. 2001. *Prinsip-prinsip Ekonomi Makro*. Jakarta:
- Krugman, Paul R. dan Maurice Obstfeld, 2018, *Ekonomi Internasional Teori Dan Kebijakan*, edisi 5 jilid 2, Jakarta, PT.Indeks kelompok Gramedia
- Kuswanto.M. 2017. *Analisis Pengaruh Inflasi, Nilai Tukar, Utang Luar Negeri, dan Ekspor Netto terhadap Cadangan Devisa*.
- Mankiw, Gregory, 2003, *Teori Makro Ekonomi, Alih bahasa Imam Nurmawan, Edisi Kelima*, Jakarta : Erlangga
- Mankiw, Gregory. ed keenam, 2012. *Makro ekonomi Erlangga*: Jakarta.

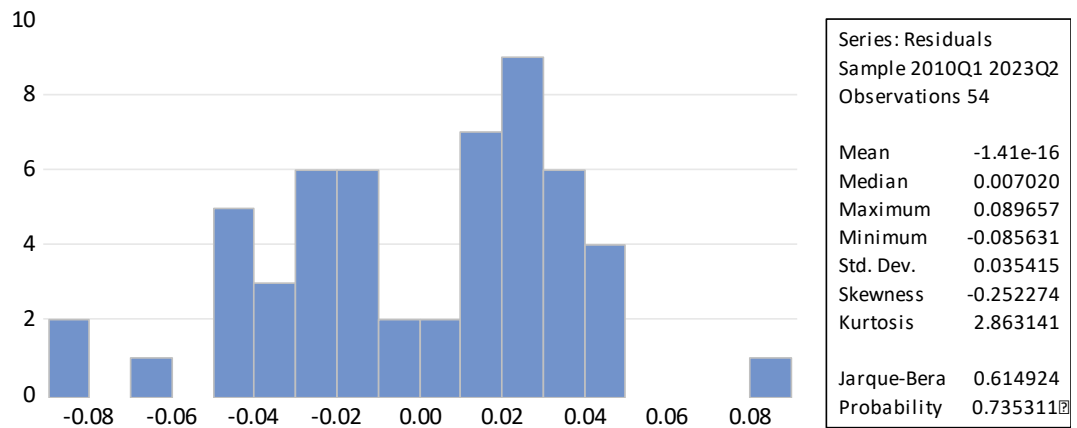
- Maftukha, m dan Renea Shinta, 2021. Analisis Pengaruh Cadangan Devisa dan Neraca Perdagangan terhadap Nilai Tukar Rupiah atas Dolar Amerika Serikat.
- Misgiyanti dan Idah Zuhroh. 2009. Pengaruh Suku Bunga Luar Negeri Federal Reserve (the Fed), Nilai Tukar Rupiah/ US \$ dan Inflasi terhadap Indeks Harga Saham Gabungan di Bursa Efek Indonesia periode 2006- 2008. Fakultas Ekonomi Universitas Muhammadiyah: Malang.
- Nopirin, 2000. *Pengantar Ilmu Ekonomi Makro dan Mikro*. BPFE-UGM, Yogyakarta.
- Nopirin, 2013. *Ekonomi Moneter. Buku Dua. Edisi Pertama*. Jakarta, BPFE. persada, jakarta Prenhalindo.
- Puspitasari, I., Suparti, & Wilandari, Y. (2012). "Analisis Indeks Harga Saham Gabungan dengan menggunakan model Regresi Kernel". *Jurnal Gaussian*, 1(1), 94-102.
- Putri, Febri K. dan Jojok D. 2011. Pengaruh Analisis Fundamental terhadap Pergerakan Saham. *Jurnal Bisnis Indonesia* Vol. 2 No. 1
- Rahutami Ika Angelina. 2011. Purchasing Power Parity Teori Dan Perkembangan Model Empiris. Working Paper/213/e/fak/c1/2011.
- Sadono, Sukirno, 2019. *Makroekonomi : teori pengantar. Cetakan ke-25 Publisher depok. Rajawali pers, 2019*
- Samuelson dan Nordhaus, 2004. *Ilmu Makro Ekonomi*. Edisis Tujuh Belas. PT Media global, Jakarta.
- Samuelsons, Paul A., Nordhaus, William D. *Economics*. 15st edition. McGraw-Hill
- Sanggor, P. T. 2013. *Faktor–Faktor yang Mempengaruhi Perubahan Kurs Mata Uang Rupiah Terhadap Euro*. *Jurnal EMBA*, Vol.1 No.4 (15), pp. 1416-1430.
- Sukirno, Sadono, 2003. Pengantar teori makro ekonomi, PT.Raja grafindo
- Triyono, 2008. Analisis Perubahan Kurs Rupiah Terhadap Dollar Amerika. *Jurnal Ekonomi Pembangunan* Vol.9 No.2, Desember 2008, hal 156-157.
- Vipindharartin, Nurul, Zainuri. 2017. Pengaruh JUB, Suku Bunga, Inflasi, Ekspor dan Impor terhadap Nilai Tukar Rupiah atas Dollar Amerika Serikat.

**L
A
M
P
I
R
A
N**

TAHUN	NILAI TUKAR (RUPIAH)	CADANGAN DEvisa (MILIYAR USD)	JUMLAH UANG BEREDAR (MILIYAR RUPIAH)	SUKU BUNGA (%)	LN NILAI TUKAR	LN CADEV	LN JUB
Q1 2010	10884	71824	2.116.023	5,71	9,30	11,18	14,57
Q2 2010	11260	76322	2.217.588	6,5	9,33	11,24	14,61
Q3 2010	11235	86551	2.308.845	6,5	9,33	11,37	14,65
Q4 2010	11076	96207	2.471.205	6,5	9,31	11,47	14,72
Q1 2011	11096	105709	2.451.356	6,75	9,31	11,57	14,71
Q2 2011	11126	119655	2.522.783	6,75	9,32	11,69	14,74
Q3 2011	11030	114502	2.634.331	6,75	9,31	11,65	14,78
Q4 2011	10954	110123	2.877.219	6	9,30	11,61	14,87
Q1 2012	10956	110493	2.911.919	5,75	9,30	11,61	14,88
Q2 2012	10708	106502	3.050.354	5,75	9,28	11,58	14,93
Q3 2012	10425	110172	3.125.533	5,75	9,25	11,61	14,96
Q4 2012	10374	112781	3.304.644	5,75	9,25	11,63	15,01
Q1 2013	10699	104800	3.322.528	5,75	9,28	11,56	15,02
Q2 2013	10743	98095	3.413.378	6	9,28	11,49	15,04
Q3 2013	9712	95675	3.584.080	7,25	9,18	11,47	15,09
Q4 2013	9198	99387	3.730.197	7,5	9,13	11,51	15,13
Q1 2014	9264	102592	3.660.605	7,5	9,13	11,54	15,11
Q2 2014	9615	107678	3.865.890	7,5	9,17	11,59	15,17
Q3 2014	9622	111164	4.010.146	7,5	9,17	11,62	15,20
Q4 2014	10066	111862	4.173.326	7,75	9,22	11,63	15,24
Q1 2015	9818	111554	4.246.361	7,5	9,19	11,62	15,26
Q2 2015	9705	108030	4.358.801	7,5	9,18	11,59	15,29
Q3 2015	9333	101720	4.508.603	7,5	9,14	11,53	15,32
Q4 2015	9894	105931	4.548.800	7,5	9,20	11,57	15,33
Q1 2016	10269	107543	4.561.872	6,75	9,24	11,59	15,33
Q2 2016	10061	109789	4.737.451	6,5	9,22	11,61	15,37
Q3 2016	10241	115671	4.737.630	5	9,23	11,66	15,37
Q4 2016	10613	116362	5.004.976	4,75	9,27	11,66	15,43
Q1 2017	10573	121806	5.017.643	4,75	9,27	11,71	15,43
Q2 2017	10519	123094	5.225.165	4,75	9,26	11,72	15,47
Q3 2017	10236	129402	5.254.138	4,24	9,23	11,77	15,47
Q4 2017	10105	130196	5.419.165	4,25	9,22	11,78	15,51
Q1 2018	9696	126003	5.395.826	4,25	9,18	11,74	15,50
Q2 2018	9866	119839	5.534.149	5,25	9,20	11,69	15,53
Q3 2018	9504	114848	5.606.779	5,75	9,16	11,65	15,54
Q4 2018	9912	120654	5.760.046	6	9,20	11,70	15,57
Q1 2019	9980	124540	5.747.247	6	9,21	11,73	15,56
Q2 2019	10174	123820	5.908.509	6	9,23	11,73	15,59

Q3 2019	10355	124332	6.315.178	5,25	9,25	11,73	15,63
Q4 2019	10299	129183	6.136.552	5	9,24	11,77	15,63
Q1 2020	10251	131704	6.046.651	4,75	9,24	11,79	15,75
Q2 2020	10028	131718	6.393.743	4,41	9,21	11,79	15,78
Q3 2020	9867	135153	6.748.574	4	9,20	11,81	15,80
Q4 2020	9853	135897	6.900.049	3,83	9,20	11,82	15,75
Q1 2021	9863	138005	6.895.564	3,58	9,20	11,84	15,75
Q2 2021	9759	137093	7.130.061	3,5	9,19	11,83	15,78
Q3 2021	9836	146870	7.300.920	3,5	9,19	11,90	15,80
Q4 2021	9940	144905	7.870.452	3,5	9,20	11,88	15,88
Q1 2022	9923	141344	7.810.949	3,5	9,20	11,86	15,87
Q2 2022	10190	136379	7.890.747	3,5	9,23	11,82	15,88
Q3 2022	10346	130782	7.962.693	3,83	9,24	11,78	15,89
Q4 2022	10098	137233	8.528.022	5,16	9,22	11,83	15,86
Q1 2023	9946	145189	8.293.283	5,75	9,20	11,89	15,93
Q2 2023	10425	137541	8.372.606	5,75	9,25	11,83	15,94

Uji Asumsi Klasik



Hasil Uji Multikolinearitas

Variabel	VIF
LnX1	4.174673
X2	1.807717
LnX3	3.903730

Sumber : Hasil olah data evIEWS 12, 2023

Hasil Uji Autokorelasi

F-statistic	0,549001	Prob.F(2,48)	0.3141
Obs*	1,762660	Prob.Chi-square	0.4322
R-square		(2)	

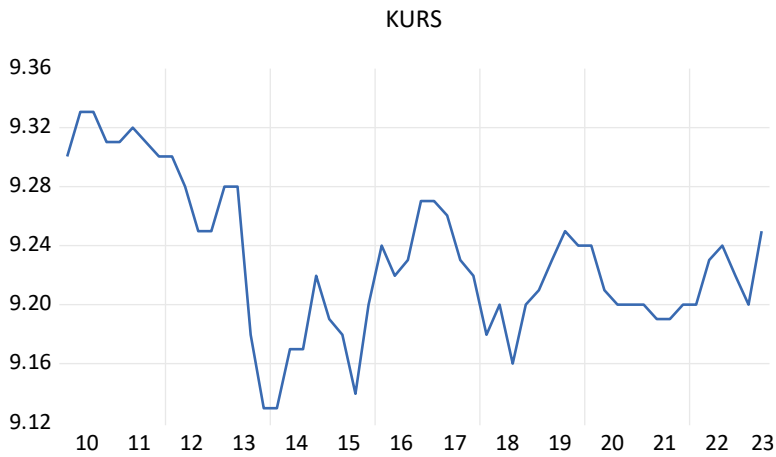
Sumber : Hasil olah data evIEWS 12, 2023

Hasil Uji Heteroskedastisitas

F-statistic	1.231656	Prob. F(8,4)	0,3010
Obs*R-squared	10.86659	Prob. Chi-square(8)	0.2850
Scaled explained SS	8.678831	Prob. Chi-square(8)	0.4674

Sumber : Hasil olah data evIEWS 12, 2023

HASIL UJI STATIONERITAS (ADF)



LEVEL

Null Hypothesis: KURS has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.327690	0.1673
Test critical values: 1% level	-3.560019	
5% level	-2.917650	
10% level	-2.596689	

*MacKinnon (1996) one-sided p-values.

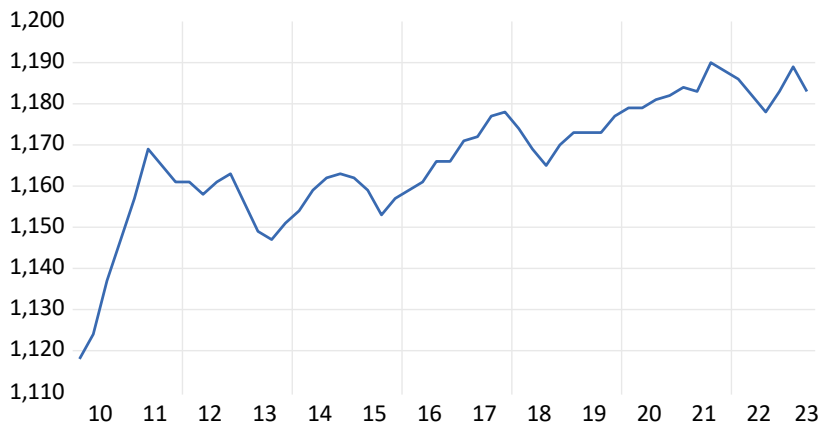
1ST Differences

Null Hypothesis: D(KURS) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.521393	0.0000
Test critical values: 1% level	-3.562669	
5% level	-2.918778	
10% level	-2.597285	

*MacKinnon (1996) one-sided p-values.

CADEV



Level

Null Hypothesis: CADEV has a unit root

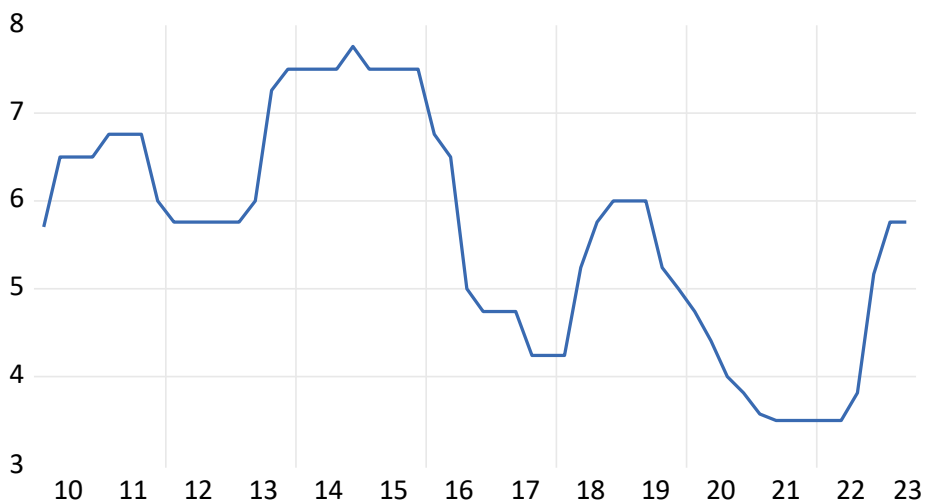
Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.503470	0.0116
Test critical values:		
1% level	-3.560019	
5% level	-2.917650	
10% level	-2.596689	

*MacKinnon (1996) one-sided p-values.

SUKUB



Level

Null Hypothesis: SUKUB has a unit root
Exogenous: Constant
Lag Length: 1 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.984207	0.2927
Test critical values:		
1% level	-3.562669	
5% level	-2.918778	
10% level	-2.597285	

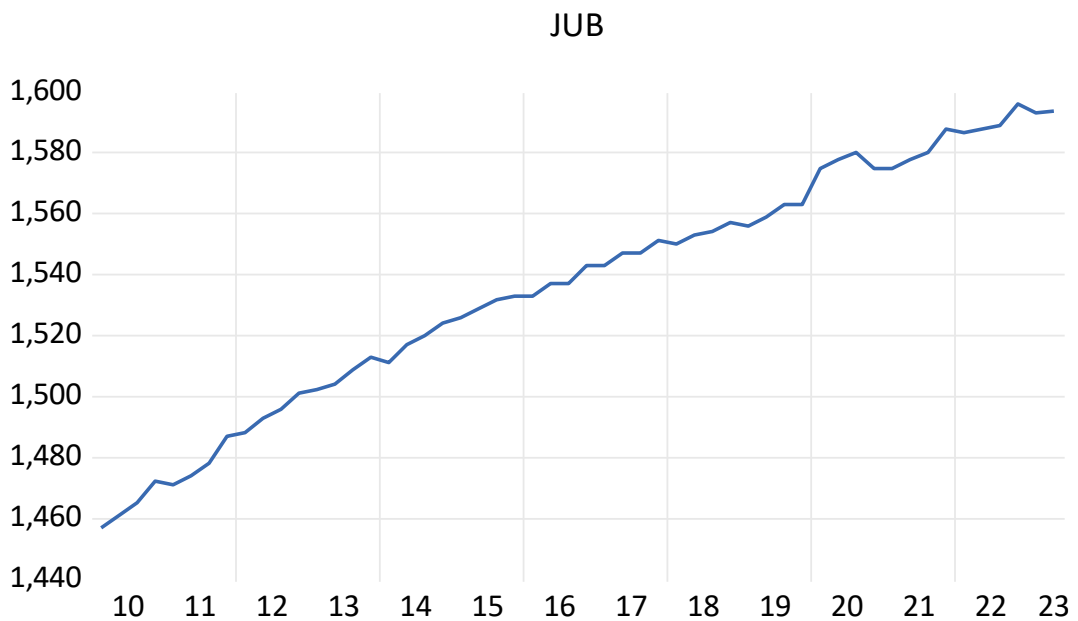
*MacKinnon (1996) one-sided p-values.

1st Differences

Null Hypothesis: D(SUKUB) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.916791	0.0002
Test critical values:		
1% level	-3.562669	
5% level	-2.918778	
10% level	-2.597285	

*MacKinnon (1996) one-sided p-values.



Level

Null Hypothesis: JUB has a unit root
Exogenous: Constant
Lag Length: 1 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.379104	0.1525
Test critical values: 1% level	-3.562669	
5% level	-2.918778	
10% level	-2.597285	

*MacKinnon (1996) one-sided p-values.

1st Differences

Null Hypothesis: D(JUB) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-9.037598	0.0000
Test critical values: 1% level	-3.562669	
5% level	-2.918778	
10% level	-2.597285	

*MacKinnon (1996) one-sided p-values.