

ABSTRACT

SEPTIADI ALAMSYAH / 2100861201085 / Faculty of Economics / Financial Management / 2025 / The Effect of Rupiah Exchange Rate (Currency), Inflation, and Composite Stock Price Index (IHSG) on the Net Asset Value of Mutual Funds on the Indonesia Stock Exchange for the Period 2019-2023 / Supervisor I: Dr. Hana Tamara Putri, SE. MM / Supervisor II: Fadil Iskandar, SE. MM.

This study aims to analyze the effect of the rupiah exchange rate (currency), inflation, and the Composite Stock Price Index (IHSG) on the Net Asset Value (NAV) of mutual funds on the Indonesia Stock Exchange for the period 2019-2023. This study covers data from January 2019 to December 2023, with a five-year average value for the exchange rate of IDR14,615,244 and a growth of 1.83%, inflation of 2.90% with a growth of 0.26%, and IHSG of IDR6,315.12. Meanwhile, the average NAV of mutual funds for five years reached 530,482,331.2 with a growth rate of 0.68%.

This study uses a quantitative method with multiple linear regression analysis. The independent variables are the Rupiah exchange rate, inflation, and IHSG, while the dependent variable is the mutual fund NAV. The classical assumption test, determination coefficient, and correlation coefficient are used to analyze the data. Mutual funds are an investment option for investors, especially small investors and those who do not have the time or expertise to assess risk. Mutual funds help raise funds from investors who have capital and investment interest but have limited knowledge, while strengthening the involvement of local capital in the Indonesian capital market.

Hypothesis testing using the F test and t test shows that simultaneously the independent variables have a significant effect on the mutual fund NAV, as indicated by the F-statistic ($20.990 > 2.77$) and a significance level of $0.000 < 0.05$. However, partially, the exchange rate and inflation have a negative and significant effect on the NAV, while the IHSG has a positive and significant effect. The determination coefficient test shows that the independent variables contribute 52.9% to the NAV, while 47.1% is influenced by other factors. Further research should consider a longer period and the addition of macroeconomic variables for a more comprehensive analysis.