

**THE EFFECT OF THE FED INTEREST RATE, INFLATION, WORLD
OIL PRICES, AND THE RUPIAH EXCHANGE RATE ON THE JCI
BEFORE AND DURING THE RUSSIA-UKRAINE WAR**

ABSTRACT

The purpose of this research was to analyze the effect of The Fed Interest Rate, Inflation, World Oil Prices and the Rupiah Exchange Rate on the JCI before and during the Russia-Ukraine war simultaneously, to analyze the influence of The Fed Interest Rate, Inflation, World Oil Prices and the Rupiah Exchange Rate on the JCI before and during the Russia-Ukraine war partially, to find out which variable had the most dominant effect on the JCI before and during the Russia-Ukraine war, and to find out whether there were differences between the Fed Interest Rate, Inflation, World Oil Prices and Rupiah Exchange Rate on the IHSG in before and during the Russia-Ukraine war.

In this research using quantitative data with secondary data sources. The data analysis technique used is the classical assumption test, multiple linear regression test, hypothesis testing and the coefficient of determination as well as paired sample t-test with SPSS version 25. This research using statistical reports obtained through the website of the Indonesia Stock Exchange, Investing, Bank Indonesia, the Fed and the Ministry of Trade regarding statistical reports on The Fed Interest Rate, Inflation, World Oil Prices, Rupiah Exchange Rate and JCI for the period January 2020 to June 2023.

The results of this research explain that The Fed Interest Rate, Inflation, World Oil Prices and Exchange Rates simultaneously influenced the JCI before and during the Russia-Ukraine war. World Oil Prices before the war and The Fed's Interest Rate during the war partially influenced the JCI. World Oil Prices before the war and The Fed Interest Rate during the war were the most dominant variables influencing the JCI. The Fed Interest Rate, Inflation, World Oil Prices and the Rupiah Exchange Rate before and during the Russia-Ukraine war had significant differences on the JCI.

Keywords: World Oil Price, JCI, Inflation, Rupiah Exchange Rate, The Fed Interest Rate.

(xiii + 53 + Appendix)

Bibliography (2016 – 2023)