

# FINANCIAL FUNDAMENTAL INFLUENCE ANALYSIS, SBI INTEREST LEVEL AND THE INFLATION LEVEL OF SHARE PRICE MOVEMENT

**Yogi Permana<sup>1</sup>**

**Lana Sularto<sup>2</sup>**

<sup>1</sup>Mahasiswa

<sup>2</sup>Dosen

*Jurusan Akuntansi, Fakultas Ekonomi, Universitas Gunadarma*

*1yogipermana31@yahoo.co.id*

*2lana@staff.gunadarma.ac.id*

## ABSTRACT

*A number of relevant information is required by investors who are interested in investing their funds in a capital market, especially in the form of stocks. An efficient capital market is that market that provides all relevant information to stock prices. This information could be obtained through fundamental financial performance of emiten and macroeconomic conditions. The present study aims are to analyze the effect of fundamental financial performance, interest rate, and rate of inflation, both partially and simultaneously, on stock price changes. Object of the study were firms in cement industries listed and the Indonesia Stock Exchange (IDX). Variables of the study include stock return, price earnings ratio, book value of stock, book value of price, return on equity of fundamental financial performance, interest rate, BI rate, and stock price changes. Data from 2006 to 2008, which calculated in quarterlybased, were used in this study. Multiple linear regression analysis was applied to analyze data. Results of the study indicated that all variables understudy were found to have significant impacts on stock price changes.*

**Key words:** *fundamental financial performance; BI rate; stock price changes; rate of inflation.*