

DAFTAR PUSTAKA

- Aditya, I. M. O., Chaidir, T., & Arini, G. A. (2024). Analisis Pengaruh Transmisi Kebijakan Moneter Melalui Jalur Suku Bunga Dan Harga Aset Terhadap Inflasi Di Indonesia Tahun 2017-2023. *Jurnal Sosial Ekonomi Dan Humaniora*, 10(3), 402–416. <https://doi.org/10.29303/jseh.v10i3.611>
- Armelia Fifi, L. M. (2023). Inflasi dan Suku Bunga Pada Harga Saham Perusahaan Yang Terdaftar di Bursa Efek Indonesia. *Journal of Economics and Business Management*, 2(3). <https://doi.org/https://doi.org/10.56444/transformasi.v2i3.952>
- Baur, D. G., & Lucey, B. M. (2010). Is Gold a Hedge or a Safe Haven An Analysis of Stocks , Bonds and Gold. *The Financial Review* 45, 45, 217–229.
- Bella Safitri, R. (2021). The Effect of Inflation, Interest Rate and Rupiah Exchange Rate on JCI in Food and Beverage Manufacturing Companies Registered on The Indonesian Stock Exchange (IDX). *Majalah Ilmiah Bijak*, 18(1), 128–143. <https://doi.org/10.31334/bijak.v18i1.1294>
- Benetti, C., Monteiro, J., & Neto, V. (2025). *Macroeconomic Determinants of the Interest Rate Term Structure: A Svensson Model Analysis*. <https://doi.org/https://doi.org/10.3390/economies13040108>
- Budiman, D., Hidayat, A. M., Tejaarief, B., Kenedi, K., & Agustini, A. W. (2025). Pengaruh Harga Emas, Suku Bunga, dan Nilai Tukar Rupiah terhadap Indeks Harga Saham Gabungan di Indonesia. *Journal of Business and Economics Research*, 6(3), 781–788. <https://doi.org/10.47065/jbe.v6i3.8261>
- Darmawan surya, & Haq mhammad shani saoful. (2022). Pengaruh Makroekonomi, Indeks Saham Global, Harga Emas Dunia, dan Harga Minyak Dunia terhadap Indeks Harga Saham Gabungan (IHSG). *Jurnal Riset Ekonomi Dan Bisnis*, 15(2), 2580–8451.
- Denie, J., Surachman, Indrawati, N. K., & Rahayu, M. (2024). The Nexus Between Oil Prices, Gold Prices, and the DXY Index on the Indonesian Stock Market During Geopolitical Events. *Revista de Gestao Social e Ambiental*, 18(6), 1–14. <https://doi.org/10.24857/rgsa.v18n6-142>
- Edwin Dilla Septiana, Budi Wahono, A. F. M. (2020). Pengaruh Harga Minyak Dunia, Harga Emas Dunia Dan Inflasi Terhadap Indeks Harga Saham Gabungan (IHSG) Di Bursa Efek Indonesia (BEI) Periode 2018-2020. *Jurnal Riset Manajemen, Nidiyanti*, 42–53.
- Elisa Priyana, Hidayatullah, D. R. (2024). Analisis Pengaruh Harga Minyak Dunia, Nilai Tukar Rupiah, Inflasi Dan Suku Bunga SBI Terhadap Indeks Harga Saham Gabungan (IHSG). 1(4), 963–975.

- Eliza, M., Rasmi, A., & Anggraeni, N. (2025). *Comparison of Profits and Risks of Gold and Stock Investment in the Indonesian Capital Market*. March, 1–5. <https://doi.org/10.56338/mpim.v1i1.7502>
- Fama, E. F. (1970). Stock market price behavior. *The Journal of Finance*, 25(2), 383–417.
- Faud, & Imamudin Yuliadi. (2021). Determinants of the Composite Stock Price Index (IHSG) on the Indonesia Stock Exchange. *Journal of Economics Research and Social Sciences*, 5(1). <https://doi.org/10.18196/jers>
- Fauzi, A., & Wijoyo, A. (2025). The Impact of Inflation, Exchange Rate, Interest Rate, and Economic Growth on The Indonesia Stock Exchange Composite Index. *International Journal of Multidisciplinary Sciences and Arts*, 4(3), 1–7. <https://doi.org/10.47709/ijmdsa.v4i3.6326>
- Ghozali, & Ratmono. (2017). *Analisis multivariat dan ekonometrika: Teori, konsep, dan aplikasi dengan Eviews*. Edisi 2. Undip.
- Hidayati, R. N. (2024). Analisis Volatilitas IHSG: Pengaruh Suku Bunga dan Nilai Tukar dalam Dinamika Pasar Saham Indonesia. *Jurnal Ekonomi, Bisnis Dan Pendidikan*, 4(5). <https://doi.org/10.17977/um066.v4.i5.2024.4>
- Juliati, & Nasution Yenni Samri. (2017). Hypothesis Pasar Efisien / Efficient Market Hypothesis (Pasar Modal menurut Teori Fama dan Pandangan Islam). *Jurnal Perspektif Ekonomi Darussalam*, 1(1), 25–43. <https://doi.org/10.24815/jped.v1i1.6518>
- Kenya-Swawikanti. (2025). *Pengertian Inflasi, Jenis, hingga Dampaknya Bagi Negara*. [www.Ruangguru.Com](https://www.ruangguru.com/blog/apa-itu-inflasi-dan-apa-saja-penyebabnya). <https://www.ruangguru.com/blog/apa-itu-inflasi-dan-apa-saja-penyebabnya>
- Melyani, I., & Esra, M. A. (2021). Pengaruh Inflasi, Suku Bunga, dan Nilai Tukar terhadap Indeks Harga Saham Gabungan Periode 2016–2018. *Jurnal Ilmiah Manajemen Dan Bisnis*, 6(1), 50–59. <https://doi.org/10.38043/jimb.v6i1.3060>
- Nansi, M. R., Yusuf, M., N, A. S., & Mustofa, I. (2024). Analisis Strategi Pemulihan Ekonomi Indonesia Pasca Pandemi Berbasis Transformasi Digital. *JURNAL ILMIAH EKONOMI DAN BISNIS*, 17(2), 1–9. <https://doi.org/10.51903/e-bisnis.v16i2.1701>
- Nisa, R. Z. (2024). *The Effect of Exchange Rate, Interest Rate, and Inflation on Jakarta Composite Index (IHSG) during COVID-19 Pandemic in Indonesia*.
- Prof. Dr. Jogyanto Hartono, M.B.A., A. (2015). *Teori Portofolio dan Analisis Investasi*. BPFE Yogyakarta.
- Ramadhani, A. P., Septyasari, I. A., Hasannah, F. N., & Islam, E. (2022). Investasi Ditinjau Dari Perspektif Ekonomi dan Ekonomi Islam. *Jurnal Indonesia Sosial Sains*, 3(12), 1579–1589. <https://doi.org/10.36418/jiss.v3i12.746>
- Robbert Ang. (2001). *Buku Pintar Pasar Modal Indonesia: The Intelligent Guide*

to *The Indonesian Capital Market*. Media Soft Indonesia.

- Rotinsulu, R. Y., Mangantar, M., & Untu, V. N. (2021a). Uji Kausalitas Beberapa Indeks Saham Global, Harga Emas, dan Minyak Mentah Dunia terhadap Kinerja Indeks Harga Saham Gabungan (IHSG) Periode 2016-2020. *Jurnal EMBA*, 9(3), 1611–1619.
- Rotinsulu, R. Y., Mangantar, M., & Untu, V. N. (2021b). Uji Kausalitas Beberapa Indeks Saham Global, Harga Emas, Dan Minyak Mentah Dunia Terhadap Kinerja Indeks Harga Saham Gabungan (IHSG) Periode 2016-2020 (Causality Test Of Several Global Stock Indices, World Gold, And Crude Oil Prices On The Jakarta Composi. *Jurnal EMBA: Jurnal Riset Ekonomi, Manajemen, Bisnis, Dan Akuntansi*, 9(3), 1611–1619.
- Safitri, I. A. (2025). Peran IHSG sebagai tulang punggung ekonomi nasional di era vuca. *Jurnal Ekonomi, Bisnis Dan Pendidikan*, 5(7), 2023–2026. <https://doi.org/10.17977/um066.v5.i7.2025.4>
- Sawitri, N. K. A. T., Darmita, M. Y., & Dwitrayani, M. C. (2023). Pengaruh Inflasi, Suku Bunga, dan Harga Minyak Dunia terhadap Indeks Harga Saham Gabungan (Studi pada Bursa Efek Indonesia Periode 2018-2021). *Journal Research of Accounting (JARAC)*, 4(2), 290–303.
- Sholeh Dipraja. (2011). *Golden Planner: Pasti Kaya dengan Investasi Emas*. PT.Tangga Pustaka.
- Sugiyono, P. D. (2023). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*. ALFABETA, cv.
- Sutandi, Wibowo, S., Sutisna, N., Fung, T. S., & Januardi, L. (2020). Pengaruh Inflasi, Nilai Tukar Rupiah, dan Tingkat Suku Bunga terhadap Indeks Harga Saham Gabungan (IHSG) di Bursa Efek Indonesia (BEI) Periode 2014–2018. *JURNAL ILMIAH AKUNTANSI DAN TEKNOLOG*, 2, 13. <https://jurnal.ubd.ac.id/index.php/akunto>
- Syahri, A., & Robiyanto, R. (2020). The correlation of gold, exchange rate, and stock market on Covid-19 pandemic period. *Jurnal Keuangan Dan Perbankan*, 24(3), 350–362. <https://doi.org/10.26905/jkdp.v24i3.4621>
- Tandelilin. (2017). *Pasar Modal manajemen portofolio dan investasi*. PT KANISISIUS.
- Widhiarti, R. P., Anggraeni, L., & Pasaribu, S. H. (2018). Analysis of Investor Sentiment Impact in Indonesia Composite Stock Price Index Return Volatility. *Indonesian Journal of Business and Entrepreneurship*, 4(3), 239–248. <https://doi.org/10.17358/ijbe.4.3.239>
- Zaremba, A., Cakici, N., Bianchi, R. J., Long, H., Fan, J., Hameed, A., Hollstein, F., Kang, W., Karathanasopoulos, A., Kizys, R., Li, F. W., Nardea, G., Otchere, I., Pope, P., Reddy, K., Rouatbi, W., & Tzouvanas, P. (2022). *Interest Rate Changes and the Cross-Section of Global Equity Returns* *. 1–68.