

ABSTRACT

This study examines the effect of gold prices, the BI Rate, FDI, and the Dow Jones Index on the Jakarta Composite Index (IHSG) (2014–2023) using multiple linear regression on time series data. The BI Rate has a significant negative effect, and the Dow Jones Index has a significant positive effect on the IHSG, while gold prices and FDI show no significant impact. These results highlight the key roles of domestic and global factors—specifically, interest rates and international market dynamics—in influencing the IHSG. Variables with a significant effect are the BI Rate and the Dow Jones Index; those without are gold prices and FDI.

Keywords: Gold, Interest Rates, Foreign Direct Investment, Dow Jones Index, Jakarta Composite Index