

DAFTAR REFERENSI

- Ali, Imran, Kashif Ur Rehman, Ayse Kucuk Yilmaz, Muhammad Aslam Khan, dan Hasan Afzal. 2010. *Causal Relationship Between Macro-economic Indicators and Stock Exchange Prices in Pakistan*: African Journal of Business Management Vol. 4 (3), pp. 312-319, March, 2010
- Ang, Robbert. 1997. *Buku Pintar Pasar Modal Indonesia (The Intelligent Guide to Indonesian Capital Market)*. Jakarta: Mediasoft Indonesia
- Asri, Marwan. 2013. *Keuangan Keperilakuan (Edisi Pertama-Cetakan Pertama)*. Yogyakarta: BPFE-Yogyakarta
- Balli, Faruk dan Hatice Ozer Balli. 2009. *Sectoral Equity Returns in the Euro Region: Is There Any Room for Reducing the Portfolio Risk?: Munich Personal RePEc Archive Paper No. 17224*, posted 11. September 2009 07:05 UTC
- Bekhet, Hussain Ali dan Mohamed Ibrahim Mugableh. 2012. *Investigating Equilibrium Relationship Between Macroeconomic Variables and Malaysian Stock Market Index Through Bounds Tests Approach*: International Journal of Economics and Finance; Vol. 4, No. 10; 2012 ISSN 1916-971X E-ISSN 1916-9728
- Buyuksalvarci, Ahmet dan Hasan Abdioglu. 2010. *The Causal Relationship Between Stock Prices and Macroeconomic Variables: A Case Study for Turkey*: International Journal of Economic Perspectives, 2010, Volume 4, Issue 4, 601-610
- Case, Karl E. dan Ray C. Fair. 2007. *Prinsip-Prinsip Ekonomi (Edisi Kedelapan-Jilid 2)*. Jakarta: Erlangga
- Chakrabarty, Ranajit dan Asima Sarkar. 2013. *The Effect of Economic Indicator on the Volatility of Indian Stock Market: Using Independent Component Regression*: Journal of Contemporary Research in management Vol. 8; No. 4, Oct-Dec, 2013

- Constantinou, Eleni, Avo Kazandjian, Georgios P. Kouretas, dan Vera Tahmazian. 2005. *Cointegration, Causality, and Domestic Portfolio Diversification in the Cyprus Stock Exchange*: Research Project of Cyprus Stock Exchange: Evaluation, Performance, and Prospects of an Emerging Capital Market
- Darussalam, Wachid. 2010. *Pengaruh Kondisi Makro Ekonomi dan Indeks Harga Saham Gabungan Terhadap Return Saham Sektor Keuangan (Studi empiris di Bursa Efek Indonesia periode tahun 2004 – 2008)*: Tesis Program Magister Manajemen Universitas Diponegoro
- Eakins, Stanley G. 2002. *Finance: Investments, Institutions, and Management (Second Edition)*. United States: Pearson Education, Inc.
- Ewing, B.T., S.M. Forbes, dan J.E. Payne. 2003. *The Effects of Macroeconomic Shocks on Sector-Specific Returns*: Journal of Applied Economics 35: 201-207
- Fama, E. F. 1970. *Efficient Capital Markets: A Review of Theory and Empirical Work*: Journal of Finance 25 (1970) hal 383-417
- Frank, Robert H. dan Ben S. Bernanke. 2011. *Principles of Macroeconomics, Brief Edition*. New York: The McGraw-Hill Companies, Inc.
- Ghozali, Imam. 2009. *Analisis Multivariat Lanjutan Dengan Program SPSS*. Semarang: Badan Penerbit Universitas Diponegoro
- Gujarati, Damodar N. dan Dawn C. Porter. 2010. *Dasar-dasar Ekonometrika, Edisi 5*. Jakarta: Salemba Empat
- Gumus, Fatih Burak dan Feyyaz Zeren. 2014. *Analyzing The Efficient Market Hypothesis with The Fourier Unit Root Tests: Evidence From G-20 Countries*: Economic Horizons, September-December 2014, Volume 16, Number 3, 219-230 UDC:33 eISSN 2217-9232
- Hadi, Abdul Razak Abdul dan Eddy Tat Hiung Yap. 2015. *Counter-Evidence of ASEAN Stock Market Efficiency*: International Journal of Economics and Finance; Vol. 7, No. 7; 2015 ISSN 1916-971X E-ISSN 1916-9728

- Hadi, Nor. 2013. *Pasar Modal, Acuan Teoretis dan Praktis Investasi di Instrumen Keuangan Pasar Modal*. Yogyakarta: Graha Ilmu
- Halim, Abdul. 2005. *Analisis Investasi, Edisi 2*. Jakarta: Salemba Empat (PT. Salemba Emban Patria)
- Hartono, Jogyanto. 2009. *Teori Portofolio dan Analisis Investasi, Edisi Keenam*. Yogyakarta: BPFE-Yogyakarta
- Heriyanto, Thomas. 2013. *Analisis Pengaruh Indeks STI, DJIA, Kurs Rupiah, dan Inflasi Terhadap Volatilitas Return IHSG (Periode 1 Januari 1997 – 1 Januari 2013)*: Tesis Program Magister Manajemen Fakultas Ekonomika dan Bisnis Universitas Diponegoro (tidak dipublikasikan)
- Hess, Martin K. 2003. *Sector Spesific Impacts of Macroeconomic Fundamentals on the Swiss Stock Market*: Instituto Tecnologico Autonomo de Mexico, Division Academica de Administracion, Av. Camino a Santa Teresa 930, D.F. Mexico
- Horne, James C. Van dan John M. Wachowicz. 2007. *Fundamentals of Financial Management (Prinsip-prinsip Manajemen Keuangan) Buku 1 Edisi 12*. Jakarta: Salemba Empat
- , 2007. *Fundamentals of Financial Management (Prinsip-prinsip Manajemen Keuangan) Buku 2 Edisi 12*. Jakarta: Salemba Empat
- Hsing, Yu. 2011. *Macroeconomic Variables and the Stock Market: The Case of Croatia*: Ekonomska Istrazivanja, Vol. 24 (2011) No. 4 (41-50). UDK 336.761.5 (497.5)
- Husnan, Suad. 2001. *Dasar-dasar Teori Portofolio dan Analisis Sekuritas*. Yogyakarta: Unit Penerbit dan Percetakan AMP YKPN
- Issahaku, Haruna, Yazidu Ustarz, dan Paul Bata Domanban. 2013. *Macroeconomic Variables and Stock Market Returns in Ghana: Any Causal Link?*: Asian Economic and Financial Review, 2013, 3(8):1044-1062
- Javed, Benish dan Shehla Akhtar. 2012. *Relationship of Exchange Rate, Term Structure and Money Supply (Macroeconomic Variables) Risk on Stock*

Market Returns: Interdisciplinary Journal of Contemporary Research in Business Vol. 4, No. 3 July 2012

- Jones, Charles P. 2010. *Investments: Principles and Concepts, Eleventh Edition*. Hoboken, NJ: John Wiley & Sons (Asia) Pte Ltd
- Jones, Charles P., Siddharta Utama, Budi Frensidy, Irwan Adi Ekaputra, dan Rachman Untung Budiman. 2008. *Investment, Analysis and Management (An Indonesian Adaptation)*. Jakarta: Penerbit Salemba Empat
- Juanda, Bambang dan Junaidi. 2012. *Ekonometrika Deret Waktu, Teori dan Aplikasi*. Bogor: PT. Penerbit IPB Press
- Kewal, Suramaya Suci. 2012. *Pengaruh Inflasi, Suku Bunga, Kurs, dan Pertumbuhan PDB Terhadap Indeks Harga Saham Gabungan: Jurnal Economia*, Volume 8, Nomor 1, April 2012
- Khan, Aima, Hira Ahmad, dan Zaheer Abbas. 2011. *Impact of Macro-Economic Factors on Stock Prices: Interdisciplinary Journal of Contemporary Research in Business* Vol 3, No. 1
- Kim, Doh-Khul dan Sung Chul No. 2013. *Inflation and Equity Market: Sectoral-Level Analyses: The Journal of Business and Economic Studies*, Vol. 19, No. 2, Fall 2013
- Khoirunnisa', Rikha Muftia dan Muniya Alteza. 2012. *Penguujian Efisiensi Pasar Bentuk Setengah Kuat Secara Informasi atas Pengumuman Dividen: Jurnal Ekbisi*, Vol. VI, No. 2, Juni 2012, Hal. 167-184 ISSN: 1907-9109
- Kralik, Lorand Istvan, Marius Acatrinei, dan Claudia Catalina Sava. 2013. *Sectoral Stock Prices on the Romanian Capital Market: Correlation and Cointegration Analyses: Metalurgia International* Vol. XVIII (2013) Special Issue No. 7 187
- Kumar, Dilip. 2014. *Long-range Dependence in Indian Stock Market: A Study of Indian Sectoral Indices: International Journal of Emerging Markets* Vol. 9 No. 4, 2014 pp. 505-519
- Law, Siong Hook dan Mansor H. Ibrahim. 2014. *The Response of Sectoral Returns to Macroeconomic Shocks in the Malaysian Stock Market:*

Malaysian Journal of Economic Studies 51(2): 183-199, 2014 ISSN 1511-4554

Lekobane, Onneetse L. Sikalao dan Khaufelo Raymond Lekobane. 2014. *Do Macroeconomic Variables Influence Domestic Stock Market Price Behavior in Emerging Markets? A Johansen Cointegration Approach to the Botswana Stock Market*: Journal of Economics and Behavioral Studies Vol. 6, No. 5, pp. 363-372, May 2014 (ISSN:2220-6140)

Lingaraja, Kasilingam, Murugesan Selvam, dan Vinayagamoorthi Vasanth. 2014. *The Stock Market Efficiency of Emerging Markets: Evidence from Asian Region*: Asian Social Science; Vol. 10, No. 19; 2014 ISSN 1911-2017 E-ISSN 1911-2025

Mankiw, N. Gregory. 2006. *Principles of Economics (Pengantar Ekonomi Makro Edisi 3)*. Jakarta: Salemba Empat

Manurung, Adler Haymans. 2006. *Ke Mana Investasi?*. Jakarta: PT. Kompas Media Nusantara

Maysami, Ramin Cooper, Lee Chuin Howe, dan Mohamad Atkin Hamzah. 2004. *Relationship Between Macroeconomic Variables and Stock Market Indices: Cointegration Evidence from Stock Exchange of Singapore's All-Sector Indices*: Jurnal Pengurusan 24(2004) 47-77

McEachern, William A. 2000. *Economics: A Contemporary Introduction*. Singapore: Thomson Learning Asia

Mishra, Sagarika dan Harminder Singh. 2010. *Do Macro-economic Variables Explain Stock Market Returns? Evidence Using a Semi-parametric Approach*: Journal of Asset Management Vol. 13, 2, 115-127

Muharam, Harjum. 2013. *Modul Kuliah Aplikasi Ekonometri*. Semarang: Badan Penerbit Universitas Diponegoro

Muharam, Harjum dan Zuraedah Nurafni. 2008. *Analisis Pengaruh Nilai Tukar Rupiah dan Indeks Saham Dow Jones Industrial Average Terhadap Indeks Harga Saham Gabungan di BEJ*: Jurnal Maksi Vol. 8 No. 1 Januari 2008: 24-42

- Novita, Nora. 2012. *Pengaruh Volume Perdagangan, Suku Bunga, dan Kurs Terhadap Indeks LQ45 Beserta Prediksi Indeks LQ45 (Model Arima)*: Tesis Program Magister Manajemen Fakultas Ekonomika dan Bisnis Universitas Diponegoro (tidak dipublikasikan)
- Ozkan, Nesrin. 2015. *Analysis of Sectoral Performance in Borsa Istanbul: a Game Theoretic Approach*: The Business and Management Review, Volume 6 Number 3, Juni 2015
- Prihantini, Ratna. 2009. *Analisis Pengaruh Inflasi, Nilai Tukar, ROA, DER, dan CR Terhadap Return Saham (Studi kasus saham industri real estate dan properti yang terdaftar di Bursa Efek Indonesia)*: Tesis Program Magister Manajemen Universitas Diponegoro
- Pyeman, Jaafar dan Ismail Ahmad. 2009. *Dynamic Relationship Between Sector-Specific Indices And Macroeconomics Fundamentals*: Malaysian Accounting Review, Vol. 8 No. 1, 81-100, 2009
- Rahman, Aisyah Abdul, Noor Zahirah Mohd Sidek, dan Fauziah Hanim Tafri. 2009. *Macroeconomic Determinants of Malaysian Stock Market*: African Journal of Business Management Vol. 3 (3), pp. 095-106, March, 2009
- Rusdin. 2006. *Pasar Modal: Teori, Masalah, dan Kebijakan dalam Praktik*. Bandung: CV. Alfabeta
- Samadi, Saeed, Ozra Bayani, dan Meysam Ghalandari. 2012. *The Relationship Between Macroeconomic Variables and Stock Returns in the Tehran Stock Exchange*: International Journal of Academic Research in Business and Social Sciences, June 2012, Vol. 2, No. 6 ISSN: 2222-6990
- Sharpe, William F., Gordon J. Alexander, dan Jeffery V. Bailey. 1995. *Investment, sixth edition*. New Jersey: Prentice Hall, Inc. (Pearson Education Inc.)
- Silaban, Pasaman. 2010. *Pengaruh Tingkat Inflasi, Suku Bunga SBI, dan Indeks Dow Jones Industrial Average Terhadap Indeks Harga Saham Gabungan (IHSG) di Bursa Efek Indonesia*: Jurnal Manajemen/Tahun XIV, No. 03, Oktober 2010: 330-342

- Srivastava, Aman. 2010. *Relevance of Macro Economic Factors for the Indian Stock Market*: Decision, Vol. 37, No. 3, December 2010
- Sugiyono. 2013. *Statistika Untuk Penelitian (Cetakan ke-22)*. Bandung: CV. Alfabeta
- Sukirno, Sadono. 2012. *Makroekonomi Teori Pengantar (Edisi ketiga-Cetakan ke-21)*. Jakarta: PT. Raja Grafindo Persada
- Suta, I Putu Gede Ary. 2000. *Menuju Pasar Modal Modern*. Jakarta: Yayasan SAD SATRIA BHAKTI
- Suwandy, Tommy. 2014. *Analisis Pengaruh Inflasi, Nilai Tukar, BI Rate, Harga Minyak Dunia, Harga Emas Dunia, dan Indeks Straits Times Terhadap Return Indeks LQ45 pada Bursa Efek Indonesia Tahun 2003 – 2013*: Jurnal Bisnis Strategi Program Magister Manajemen Universitas Diponegoro Vol. 23 No. 1 Juli 2014 ISSN: 1410-1246
- Tandelilin, Eduardus. 2010. *Portofolio dan Investasi (Teori dan Aplikasi-Edisi Pertama)*. Yogyakarta: KANISIUS (Anggota IKAPI)
- Tanjung, Hermanto, Hermanto Siregar, Roy Sembel, dan Rita Nurmawati. 2014. *Factors Affecting the Volatility of the Jakarta Composite Index Before and After the Merger of Two Stock and Bonds Market in Indonesia*: Asian Social Science; Vol. 10, No. 22, 2014 ISSN 1911-2017 E-ISSN 1911-2025
- Triandaru, Sigit. 2000. *Ekonomi Makro, Pendekatan Kontemporer*. Jakarta: Salemba Empat
- Vardar, Gulim, Gokce Tunc, dan Berna Aydogan. 2012. *Long-Run and Short-Run Dynamics Among the Sectoral Indices: Evidence From Turkey*: Asian Economic and Financial Review, 2(2), pp. 347-357
- Verbeek, M. 2000. *A Guide to Modern Econometrics*. New York: John Wiley and Sons, Ltd
- Walti, Sebastien. 2005. *The Macroeconomic Determinants of Stock Market Synchronization*: Department of Economics, Trinity College Dublin, Dublin 2, Ireland

Yasmina, Jaber. 2014. *Effect of Macro-economic Factors on Aggregate Stock Retuns in the Tunisian Financial Market*: Journal of Applied Finance and Banking, Vol. 4, No. 1, 2014, 161-179 ISSN: 1792-6599

Yip, P. 1996. *Exchange Rate Management in Singapore. Economic Policy Management in Singapore*: ed. Lim Chong Yah, 237-273. Singapore: Addison-Wesley

Zaiqiang, HUO dan YIN Jinnan. 2014. *Complex Relationship Between Stock Price and Macro-Economy Based on Structural Equation Model*: Journal of Management Science and Engineering Vol. 8, No. 3, 2014, pp. 31-34

Referensi Online:

Bloomberg

Situs Badan Pusat Statistik (www.bps.go.id)

Situs Bank Indonesia (www.bi.go.id)

Situs Bursa Efek Indonesia (www.idx.co.id)

Situs Kompas Bisnis (www.bisniskeuangan.kompas.com)

Situs Kustodian Sentra Efek Indonesia (www.ksei.co.id)

Situs Otoritas Jasa Keuangan (www.ojk.go.id)

Situs Pusat Data Indonesia (www.data.go.id)