

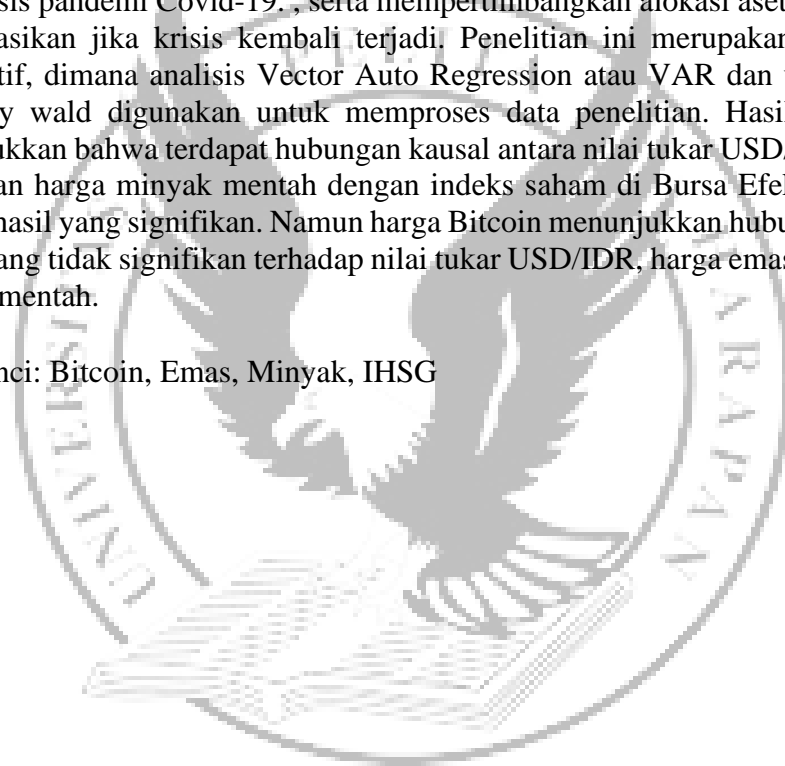
## ABSTRAK

Bryan Oskar (01619220029)

### **PENGARUH NILAI TUKAR MATA UANG, HARGA EMAS, DAN HARGA MINYAK TERHADAP HARGA BITCOIN DAN INDEKS SAHAM DI BURSA EFEK INDONESIA DENGAN ANALISA VAR**

Penelitian ini bertujuan untuk mengetahui pengaruh nilai tukar, harga emas, dan harga minyak mentah terhadap harga Bitcoin dan indeks saham di Bursa Efek Indonesia. Studi ini dapat membantu para investor untuk memahami peran faktor makroekonomi seperti emas, minyak mentah, dan nilai mata uang, yang mempengaruhi fluktuasi harga Bitcoin dan indeks saham di Bursa Efek Indonesia pada krisis pandemi Covid-19, serta mempertimbangkan alokasi aset yang dapat diinvestasikan jika krisis kembali terjadi. Penelitian ini merupakan penelitian kuantitatif, dimana analisis Vector Auto Regression atau VAR dan uji Granger Causality wald digunakan untuk memproses data penelitian. Hasil penelitian menunjukkan bahwa terdapat hubungan kausal antara nilai tukar USD/IDR, harga emas, dan harga minyak mentah dengan indeks saham di Bursa Efek Indonesia dengan hasil yang signifikan. Namun harga Bitcoin menunjukkan hubungan sebab akibat yang tidak signifikan terhadap nilai tukar USD/IDR, harga emas, dan harga minyak mentah.

Kata kunci: Bitcoin, Emas, Minyak, IHSG



## ABSTRACT

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### **INFLUENCE OF EXCHANGE RATE, THE PRICE OF GOLD, AND THE PRICE OF CRUDE OIL TO BITCOIN PRICES AND STOCK INDEX AT INDONESIA STOCK EXCHANGE USING VAR ANALYSIS**

This study aims to identify the influence between exchange rate, the price of gold, and the price of crude oil to Bitcoin prices and stock index at Indonesia Stock Exchanges. This study could help investors understand the role of macroeconomic factors like gold, crude oil, and currency rates, that affecting the price fluctuations of Bitcoin prices and stock index at Indonesia Stock Exchanges the Covid-19 pandemic crisis. , as well as taking into account investable asset allocation if the crisis recurs. This is a quantitative research, which a Vector Auto Regression or VAR analysis and Granger Causality wald test are used to processed the data. The result shows that there's a causal relationship between the USD/IDR exchange rate, the price of gold, and the price of crude oil and the stock index if Indonesia stock exchange with a significant result. However, Bitcoin prices shows a causal relationship with insignificant result to the USD/IDR exchange rate, the price of gold, and the price of crude oil.

Keywords: Bitcoin, Gold, Crude oil, Composite

