

LAMPIRAN

Lampiran 2

Hasil Uji Korelasi Variabel Makro Ekonomi Domestik dan Asing

	X1	X2	X3	X4	X5	X6	X7	X8	X9	X10	X11	X12
X1	1.000000	0.185403	0.224298	0.236947	-0.234793	-0.335433	-0.242377	-0.332958	-0.014386	-0.056589	-0.185007	0.019880
X2	0.185403	1.000000	-0.165857	0.505277	-0.428512	-0.141393	-0.082313	-0.037944	-0.084045	-0.468371	-0.262087	0.047838
X3	0.224298	-0.165857	1.000000	-0.302496	0.162001	-0.129668	-0.162563	-0.168007	0.046169	-0.056531	0.447928	0.202740
X4	0.236947	0.505277	-0.302496	1.000000	-0.253759	-0.190305	0.171151	0.294649	0.105183	-0.151900	-0.262363	0.096701
X5	-0.234793	-0.428512	0.162001	-0.253759	1.000000	0.206039	0.187134	0.143693	0.105911	0.245387	0.376300	0.066628
X6	-0.335433	-0.141393	-0.129668	-0.190305	0.206039	1.000000	0.052545	0.061063	0.144895	0.085503	0.040002	-0.115918
X7	-0.242377	-0.082313	-0.162563	0.171151	0.187134	0.052545	1.000000	0.769431	0.586365	0.082155	0.111116	0.165196
X8	-0.332958	-0.037944	-0.168007	0.294649	0.143693	0.061063	0.769431	1.000000	0.639265	0.274987	0.260754	0.307623
X9	-0.014386	-0.084045	0.046169	0.105183	0.105911	0.144895	0.586365	0.639265	1.000000	0.054102	0.219109	0.345960
X10	-0.056589	-0.468371	-0.056531	-0.151900	0.245387	0.085503	0.082155	0.274987	0.054102	1.000000	0.263466	-0.033059
X11	-0.185007	-0.262087	0.447928	-0.262363	0.376300	0.040002	0.111116	0.260754	0.219109	0.263466	1.000000	0.284521
X12	0.019880	0.047838	0.202740	0.096701	0.066628	-0.115918	0.165196	0.307623	0.345960	-0.033059	0.284521	1.000000



Lampiran 3

Hasil Uji Heteroskedastisitas Variabel Makro Ekonomi Domestik

White Heteroskedasticity Test:

F-statistic	1.335798	Prob. F(27,8)	0.350895
Obs*R-squared	29.46443	Prob. Chi-Square(27)	0.338747

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 01/31/10 Time: 14:14

Sample: 1 36

Included observations: 36

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	82.99234	471.2283	0.176119	0.8646
X1	24.25130	34.55134	0.701892	0.5027
X1^2	0.573554	0.745952	0.768889	0.4641
X1*X2	-0.644498	1.682343	-0.383095	0.7116
X1*X3	-4.454441	5.897137	-0.755357	0.4717
X1*X4	-3.649908	4.005745	-0.911169	0.3888
X1*X5	-0.766271	2.434139	-0.314802	0.7610
X1*X6	-0.448530	0.194521	-2.305824	0.0500

X2	-11.59168	28.46066	-0.407288	0.6945
X2^2	-1.674144	2.510364	-0.666893	0.5236
X2*X3	-1.693853	7.868202	-0.215278	0.8349
X2*X4	14.72502	7.239295	2.034041	0.0764
X2*X5	-1.685990	2.279142	-0.739748	0.4806
X2*X6	0.295429	0.509412	0.579941	0.5779
X3	-69.67074	114.0451	-0.610905	0.5582
X3^2	16.10129	8.649141	1.861605	0.0997
X3*X4	0.923530	12.56688	0.073489	0.9432
X3*X5	-10.76754	7.051241	-1.527042	0.1653
X3*X6	0.041946	0.256723	0.163392	0.8743
X4	30.37880	104.4207	0.290927	0.7785
X4^2	-10.57740	8.363229	-1.264750	0.2416
X4*X5	5.290805	4.414194	1.198589	0.2650
X4*X6	0.041471	0.362713	0.114336	0.9118
X5	26.88328	33.58926	0.800354	0.4466
X5^2	-2.406835	1.478285	-1.628127	0.1421
X5*X6	0.394793	0.378776	1.042288	0.3277
X6	4.584977	3.598212	1.274238	0.2383
X6^2	-0.099933	0.037087	-2.694547	0.0273

R-squared	0.818456	Mean dependent var	122.9972
Adjusted R-squared	0.205747	S.D. dependent var	146.3627
S.E. of regression	130.4398	Akaike info criterion	12.63118
Sum squared resid	136116.3	Schwarz criterion	13.86280
Log likelihood	-199.3612	F-statistic	1.335798
Durbin-Watson stat	2.239537	Prob(F-statistic)	0.350895

Lampiran 4

Hasil Uji Heteroskedastisitas Variabel Makro Ekonomi Asing

White Heteroskedasticity Test:

F-statistic	1.040450	Prob. F(27,8)	0.514260
Obs*R-squared	28.02043	Prob. Chi-Square(27)	0.409921

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 01/31/10 Time: 14:59

Sample: 1 36

Included observations: 36

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	48.71610	28.74445	1.694800	0.1286
X7	2.296471	7.986137	0.287557	0.7810
X7^2	1.009844	0.867891	1.163560	0.2781
X7*X8	-1.711452	1.344528	-1.272902	0.2388
X7*X9	0.448983	0.739543	0.607108	0.5606
X7*X10	-0.613724	1.004502	-0.610974	0.5582
X7*X11	-0.174598	0.384995	-0.453507	0.6622
X7*X12	-0.425805	0.514846	-0.827052	0.4322

X8	3.758986	4.991082	0.753140	0.4729
X8^2	0.062514	0.410818	0.152170	0.8828
X8*X9	0.227995	0.466366	0.488876	0.6380
X8*X10	0.017162	0.769851	0.022293	0.9828
X8*X11	0.081587	0.306339	0.266328	0.7967
X8*X12	0.234404	0.389382	0.601990	0.5638
X9	0.758990	3.950248	0.192137	0.8524
X9^2	0.185230	0.322331	0.574658	0.5813
X9*X10	-0.118789	0.641901	-0.185058	0.8578
X9*X11	0.091743	0.236137	0.388518	0.7078
X9*X12	0.257713	0.221214	1.164994	0.2776
X10	-6.416292	5.740023	-1.117816	0.2961
X10^2	0.064421	0.688127	0.093618	0.9277
X10*X11	0.304744	0.261558	1.165110	0.2775
X10*X12	-0.086728	0.313631	-0.276528	0.7892
X11	0.476562	1.658356	0.287370	0.7811
X11^2	-0.000446	0.069492	-0.006425	0.9950
X11*X12	0.025397	0.086447	0.293786	0.7764
X12	2.431575	2.066270	1.176794	0.2731
X12^2	-0.093886	0.082204	-1.142118	0.2864

R-squared	0.778345	Mean dependent var	56.15669
Adjusted R-squared	0.030260	S.D. dependent var	67.47986
S.E. of regression	66.45104	Akaike info criterion	11.28229
Sum squared resid	35325.93	Schwarz criterion	12.51391
Log likelihood	-175.0812	F-statistic	1.040450
Durbin-Watson stat	2.458639	Prob(F-statistic)	0.514260

Lampiran 5

Hasil Uji Heteroskedastisitas Variabel Makro Ekonomi Domestik dan Asing

White Heteroskedasticity Test:

F-statistic	1.021320	Prob. F(27,8)	0.514260
Obs*R-squared	29.32543	Prob. Chi-Square(27)	0.691627

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 01/31/10 Time: 14:14

Sample: 1 36

Included observations: 36

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	8.299.234	4.712.283	0.176119	0.8646
X1	2.425.130	3.455.134	0.701892	0.5027
X1^2	0.573554	0.745952	0.768889	0.4641
X1*X2	-0.644498	1.682.343	-0.383095	0.7116
X1*X3	-4.454.441	5.897.137	-0.755357	0.4717
X1*X4	-3.649.908	4.005.745	-0.911169	0.3888
X1*X5	-0.766271	2.434.139	-0.314802	0.7610
X1*X6	-0.448530	0.194521	-2.305.824	0.0500
X1*X7	1.000.736	0.768190	135.660	0.2781

X1*X8	-1.415.245	1.434.218	-1.072.292	0.2388
X1*X9	0.448983	0.739543	0.607108	0.5606
X1*X10	-0.613724	1.004.502	-0.610974	0.5582
X1*X11	-0.174598	0.384995	-0.453507	0.6622
X1*X12	-0.425805	0.514846	-0.827052	0.4322
X2	-1.159.168	2.846.066	-0.407288	0.6945
X2^2	-1.674.144	2.510.364	-0.666893	0.5236
X2*X3	-1.693.853	7.868.202	-0.215278	0.8349
X2*X4	1.472.502	7.239.295	2.034.041	0.0764
X2*X5	-1.685.990	2.279.142	-0.739748	0.4806
X2*X6	0.295429	0.509412	0.579941	0.5779
X2*X7	1.008.932	0.867891	1.156.360	0.2781
X2*X8	-1.451.412	1.344.528	-1.027.902	0.2388
X2*X9	0.448983	0.739543	0.607108	0.5606
X2*X10	-0.613724	1.004.502	-0.610974	0.5582
X2*X11	-0.174598	0.384995	-0.453507	0.6622
X2*X12	-0.425805	0.514846	-0.827052	0.4322
X3	-6.967.074	1.140.451	-0.610905	0.5582
X3^2	1.610.129	8.649.141	1.861.605	0.0997
X3*X4	0.923530	1.256.688	0.073489	0.9432
X3*X5	-1.076.754	7.051.241	-1.527.042	0.1653
X3*X6	0.041946	0.256723	0.163392	0.8743
X3*X7	1.048.944	0.867891	1.163.560	0.2781
X3*X8	-1.657.452	1.344.528	-1.272.902	0.2388
X3*X9	0.448983	0.739543	0.607108	0.5606
X3*X10	-0.613724	1.004.502	-0.610974	0.5582
X3*X11	-0.174598	0.384995	-0.453507	0.6622
X3*X12	-0.425805	0.514846	-0.827052	0.4322
X4	3.037.880	1.044.207	0.290927	0.7785
X4^2	-1.005.740	8.363.229	-1.264.750	0.2416

X4*X5	5.290.805	4.414.194	1.198.589	0.2650
X4*X6	0.041471	0.362713	0.114336	0.9118
X4*X7	1.009.844	0.867891	1.163.560	0.2781
X4*X8	-1.711.452	1.344.528	-1.272.902	0.2388
X4*X9	0.448983	0.739543	0.607108	0.5606
X4*X10	-0.613724	1.004.502	-0.610974	0.5582
X4*X11	-0.174598	0.384995	-0.453507	0.6622
X4*X12	-0.425805	0.514846	-0.827052	0.4322
X5	2.688.328	3.358.926	0.800354	0.4466
X5^2	-2.406.835	1.478.285	-1.628.127	0.1421
X5*X6	0.394793	0.378776	1.042.288	0.3277
X5*X7	1.440.098	0.867891	1.163.560	0.2781
X5*X8	-1.521.452	1.254.528	-1.272.902	0.2388
X5*X9	0.448983	0.739543	0.607108	0.5606
X5*X10	-0.613724	1.004.502	-0.610974	0.5582
X5*X11	-0.174598	0.384995	-0.453507	0.6622
X5*X12	-0.425805	0.514846	-0.827052	0.4322
X6	4.584.977	3.598.212	1.274.238	0.2383
X6^2	-0.099933	0.037087	-2.694.547	0.0273
X6*X7	1.009.844	0.867891	1.163.560	0.2781
X6*X8	-1.824.521	1.344.528	-1.272.902	0.2388
X6*X9	0.498483	0.937543	0.706108	0.6056
X6*X10	-0.613724	1.004.502	-0.610974	0.5852
X6*X11	-0.174598	0.384995	-0.453507	0.6622
X6*X12	-0.425805	0.514846	-0.827052	0.4322
X7	2.296.471	7.986.137	0.287557	0.7810
X7^2	1.009.844	0.867891	1.163.560	0.2781
X7*X8	-1.711.452	1.344.528	-1.272.902	0.2388
X7*X9	0.448983	0.739543	0.607108	0.5606
X7*X10	-0.613724	1.004.502	-0.610974	0.5582

X7*X11	-0.174598	0.384995	-0.453507	0.6622
X7*X12	-0.425805	0.514846	-0.827052	0.4322
X8	3.758.986	4.991.082	0.753140	0.4729
X8^2	0.062514	0.410818	0.152170	0.8828
X8*X9	0.227995	0.466366	0.488876	0.6380
X8*X10	0.017162	0.769851	0.022293	0.9828
X8*X11	0.081587	0.306339	0.266328	0.7967
X8*X12	0.234404	0.389382	0.601990	0.5638
X9	0.758990	3.950.248	0.192137	0.8524
X9^2	0.185230	0.322331	0.574658	0.5813
X9*X10	-0.118789	0.641901	-0.185058	0.8578
X9*X11	0.091743	0.236137	0.388518	0.7078
X9*X12	0.257713	0.221214	1.164.994	0.2776
X10	-6.416.292	5.740.023	-1.117.816	0.2961
X10^2	0.064421	0.688127	0.093618	0.9277
X10*X11	0.304744	0.261558	1.165.110	0.2775
X10*X12	-0.086728	0.313631	-0.276528	0.7892
X11	0.476562	1.658.356	0.287370	0.7811
X11^2	-0.000446	0.069492	-0.006425	0.9950
X11*X12	0.025397	0.086447	0.293786	0.7764
X12	2.431.575	2.066.270	1.176.794	0.2731
X^2	-0.093886	0.082204	-1.142.118	0.2864
R-squared	0.846586	Mean dependent var		1.272972
Adjusted R-squared	0.247754	S.D. dependent var		1.646327
S.E. of regression	1.403398	Akaike info criterion		1.326811
Sum squared resid	116316.3	Schwarz criterion		1.638280
Log likelihood	-1.639216	F-statistic		1.357389
Durbin-Watson stat	2.325937	Prob(F-statistic)		0.375980

Lampiran 6

Hasil Uji Autokorelasi Variabel Makro Ekonomi Domestik

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	1.349570	Prob. F(2,27)	0.276292
Obs*R-squared	3.271779	Prob. Chi-Square(2)	0.194779

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Date: 01/31/10 Time: 14:16

Sample: 1 36

Included observations: 36

Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
X1	-0.001410	0.217823	-0.006471	0.9949
X2	0.264597	0.427925	0.618325	0.5415
X3	-0.062365	0.677976	-0.091987	0.9274
X4	0.225869	0.823647	0.274231	0.7860
X5	0.072673	0.441830	0.164482	0.8706
X6	-0.009086	0.057088	-0.159161	0.8747
C	-0.801407	4.713245	-0.170033	0.8663

RESID(-1)	0.360840	0.222253	1.623558	0.1161
RESID(-2)	-0.161025	0.222170	-0.724786	0.4748
R-squared	0.090883	Mean dependent var		1.18E-15
Adjusted R-squared	-0.178485	S.D. dependent var		11.24773
S.E. of regression	12.21032	Akaike info criterion		8.054758
Sum squared resid	4025.480	Schwarz criterion		8.450637
Log likelihood	-135.9856	F-statistic		0.337392
Durbin-Watson stat	1.967604	Prob(F-statistic)		0.943519

Lampiran 7

Hasil Uji Autokorelasi Variabel Makro Ekonomi Asing

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	0.293885	Prob. F(2,27)	0.747716
Obs*R-squared	0.766997	Prob. Chi-Square(2)	0.681473

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Date: 01/31/10 Time: 15:00

Sample: 1 36

Included observations: 36

Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
X7	0.036024	0.315391	0.114221	0.9099
X8	-0.047015	0.252115	-0.186483	0.8535
X9	0.022529	0.186294	0.120935	0.9046
X10	-0.000620	0.271156	-0.002288	0.9982
X11	0.003680	0.088115	0.041759	0.9670
X12	0.006098	0.095179	0.064065	0.9494
C	0.070964	1.658558	0.042787	0.9662

RESID(-1)	0.148416	0.201777	0.735545	0.4683
RESID(-2)	-0.060197	0.204231	-0.294747	0.7704
R-squared	0.021305	Mean dependent var		-7.99E-16
Adjusted R-squared	-0.268678	S.D. dependent var		7.600077
S.E. of regression	8.560393	Akaike info criterion		7.344487
Sum squared resid	1978.569	Schwarz criterion		7.740367
Log likelihood	-123.2008	F-statistic		0.073471
Durbin-Watson stat	1.971472	Prob(F-statistic)		0.999653

Lampiran 8

Hasil Uji Autokorelasi Variabel Makro Ekonomi Domestik dan Asing

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	0.250854	Prob. F(2,21)	0.780435
Obs*R-squared	0.840002	Prob. Chi-Square(2)	0.657046

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Date: 01/31/10 Time: 13:49

Sample: 1 36

Included observations: 36

Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
X1	0.010976	0.192481	0.057024	0.9551
X2	0.038884	0.322466	0.120585	0.9052
X3	-0.059971	0.567426	-0.105690	0.9168
X4	0.117864	0.683834	0.172358	0.8648
X5	0.029560	0.333334	0.088679	0.9302
X6	-0.007513	0.042989	-0.174774	0.8629
X7	-0.007426	0.332498	-0.022333	0.9824

X8	-0.037809	0.320073	-0.118127	0.9071
X9	0.042490	0.218214	0.194717	0.8475
X10	-0.011920	0.335965	-0.035481	0.9720
X11	0.017324	0.113348	0.152836	0.8800
X12	-0.007036	0.099230	-0.070904	0.9441
C	-0.061612	3.948646	-0.015603	0.9877
RESID(-1)	0.119118	0.252667	0.471441	0.6422
RESID(-2)	-0.160460	0.264959	-0.605603	0.5513
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R-squared	0.023333	Mean dependent var		5.55E-16
Adjusted R-squared	-0.627778	S.D. dependent var		6.771882
S.E. of regression	8.639864	Akaike info criterion		7.444988
Sum squared resid	1567.592	Schwarz criterion		8.104787
Log likelihood	-119.0098	F-statistic		0.035836
Durbin-Watson stat	1.993851	Prob(F-statistic)		1.000000

Lampiran 9

Hasil Regresi Berganda Variabel Makro Ekonomi Domestik

Dependent Variable: IHSG
 Method: Least Squares
 Date: 01/31/10 Time: 14:14
 Sample: 1 36
 Included observations: 36

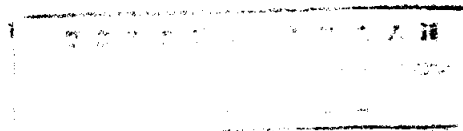
Variable	Coefficient	Std. Error	t-Statistic	Prob.
X1	-0.324312	0.219909	-1.474752	0.1511
X2	-0.997803	0.400369	-2.492208	0.0187
X3	-0.069324	0.684870	-0.101222	0.9201
X4	1.518010	0.820429	1.850264	0.0745
X5	0.244438	0.433674	0.563644	0.5773
X6	0.028449	0.056726	0.501509	0.6198
C	-0.793987	4.743437	-0.167386	0.8682
R-squared	0.321226	Mean dependent var		2.861125
Adjusted R-squared	0.180791	S.D. dependent var		13.65219
S.E. of regression	12.35663	Akaike info criterion		8.038928
Sum squared resid	4427.900	Schwarz criterion		8.346834
Log likelihood	-137.7007	F-statistic		2.287353
Durbin-Watson stat	1.496228	Prob(F-statistic)		0.062645

Lampiran 10

Hasil Regresi Berganda Variabel Makro Ekonomi Asing

Dependent Variable: IHSG
 Method: Least Squares
 Date: 01/27/10 Time: 05:57
 Sample: 1 36
 Included observations: 36

Variable	Coefficient	Std. Error	t-Statistic	Prob.
DOW_JONES	0.765594	0.301001	2.543494	0.0166
HANG_SENG	0.115015	0.235926	0.487503	0.6296
NIKKEI	0.287864	0.179002	1.608161	0.1186
EMAS	0.819944	0.264101	-3.104665	0.0042
MINYAK	0.019998	0.083678	0.238982	0.8128
LIBOR	0.070501	0.091320	0.772021	0.4463
C	0.972893	1.615149	0.602355	0.5516
R-squared	0.690093	Mean dependent var		2.861125
Adjusted R-squared	0.625975	S.D. dependent var		13.65219
S.E. of regression	8.349357	Akaike info criterion		7.254912
Sum squared resid	2021.641	Schwarz criterion		7.562818
Log likelihood	-123.5884	F-statistic		10.76275
Durbin-Watson stat	1.699815	Prob(F-statistic)		0.000003



Lampiran 11

Hasil Regresi Berganda Variabel Makro Ekonomi Domestik dan Asing

Dependent Variable: IHSG
 Method: Least Squares
 Date: 01/31/10 Time: 13:49
 Sample: 1 36
 Included observations: 36

Variable	Coefficient	Std. Error	t-Statistic	Prob.
X1	-0.192867	0.184974	-1.042671	0.3079
X2	-0.509866	0.304916	-1.672156	0.1080
X3	-0.049982	0.542139	-0.092194	0.9273
X4	0.448096	0.641151	0.698893	0.4916
X5	-0.043838	0.307778	-0.142433	0.8880
X6	0.020926	0.040279	0.519524	0.6084
X7	0.696001	0.316510	2.198990	0.0382
X8	0.044804	0.302093	0.148311	0.8834
X9	0.309159	0.202739	1.524907	0.1409
X10	0.634196	0.324417	2.054879	0.0429
X11	-0.001168	0.103733	-0.011256	0.9911
X12	0.101215	0.093618	1.081153	0.2908
C	1.088223	3.812902	0.285405	0.7779
R-squared	0.753955	Mean dependent var		2.861125

Adjusted R-squared	0.625584	S.D. dependent var	13.65219
S.E. of regression	8.353711	Akaike info criterion	7.357486
Sum squared resid	1605.043	Schwarz criterion	7.929313
Log likelihood	-119.4348	F-statistic	5.873248
Durbin-Watson stat	1.846865	Prob(F-statistic)	0.000144
