ABSTRACT

The Influence of Interest Rates, Inflation, Money Supply Growth, and Composite Stock Price Index Growth on the 10Y Yield of Indonesian Government Bonds from 2015 to 2023

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The objective of this research is to examine the influence of Interest Rates, Inflation, M2 Money Supply Growth, and Composite Stock Price Index Growth on the 10-Year Yield of Indonesian Government Bonds. The data used is secondary data in the form of time series data from January 2015 to December 2023. The population in this study is the Yield of Indonesian Government Bonds from January 2015 to December 2023. The sample was selected using Census Sampling technique, with data collection techniques including documentation from the publications of tradingeconomics.com, the Central Statistics Agency, Bank Indonesia, and finance.yahoo.com. The data analysis technique uses multiple linear regression analysis. The analysis tool uses E-views 13 software. The results of this study indicate that: 1) Interest rates have a positive and significant effect on the 10Y yield of Indonesian government bonds. 2) Inflation does not affect the 10Y yield of Indonesian government bonds. 3) M2 money supply growth has a positive and significant effect on the 10Y yield of Indonesian government bonds. 4) The growth of the Composite Stock Price Index has a negative and significant effect on the 10Y yield of Indonesian government bonds.

Keywords: Government Bond Yield, Interest Rates, Inflation, Money Supply Growth, Composite Stock Price Index Growth

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