

## LAMPIRAN

<b>Tahun</b>	<b>IHSG (Poin)</b>	<b>KURS (Rupiah)</b>	<b>Suku bunga (%)</b>	<b>JUB (M2) (miliar)</b>	<b>Inflasi (%)</b>
2010.1	2.610,80	9.350	6.50	2.073.860	0.84
2010.2	2.549,03	9.337	6.50	2.066.481	0.3
2010.3	2.777,30	9.090	6.50	2.112.083	-0.14
2010.4	2.971,25	9.012	6.50	2.116.024	0.15
2010.5	2.796,96	9.175	6.50	2.143.234	0.29
2010.6	2.913,68	9.060	6.50	2.231.144	0.97
2010.8	3.081,88	9.035	6.50	2.217.589	1.57
2010.7	3.069,28	8.940	6.50	2.236.459	0.76
2010.9	3.501,30	8.925	6.50	2.274.955	0.44
2010.10	3.635,32	8.937	6.50	2.308.846	0.06
2010.11	3.531,21	9.034	6.50	2.347.807	0.6
2010.12	3.703,51	9.010	6.50	2.471.206	0.92
2011.1	3.409,17	9.102	6.50	2.436.679	0.89
2011.2	3.470,35	8.867	6.75	2.420.191	0.13
2011.3	3.678,67	8.753	6.75	2.451.357	-0.32
2011.4	3.819,62	8.617	6.75	2.434.478	-0.31
2011.5	3.836,97	8.580	6.75	2.475.286	0.12
2011.6	3.888,57	8.640	6.75	2.522.784	0.55
2011.7	4.130,80	8.551	6.75	2.564.556	0.67
2011.8	3.841,73	8.621	6.75	2.621.346	0.93
2011.9	3.549,03	8.867	6.75	2.643.331	0.27
2011.1	3.790,85	8.879	6.50	2.677.205	-0.12
2011.11	3.715,08	9.216	6.00	2.729.538	0.34
2011.12	3.821,99	9.113	6.00	2.877.220	0.57
2012.1	3.941,69	9.045	6.00	2.854.978	0.76
2012.2	3.985.21	9.130	5.75	2.849.796	0.05
2012.3	4.121,55	9.226	5.75	2.911.920	0.07
2012.4	4.180,73	9.236	5.75	2.927.259	0.21
2012.5	3.832,82	9.613	5.75	2.992.057	0.07
2012.6	3.955,58	9.527	5.75	3.050.355	0.62
2012.7	4.142,34	9.532	5.75	3.054.836	0.7

<b>Tahun</b>	<b>IHSG (Poin)</b>	<b>KURS (Rupiah)</b>	<b>Suku bunga (%)</b>	<b>JUB (M2) (miliar)</b>	<b>Inflasi (%)</b>
2012.8	4.060,33	9.608	5.75	3.089.011	0.95
2012.9	4.262,56	9.636	5.75	3.125.533	0.01
2012.10	4.350,29	9.663	5.75	3.161.726	0.16
2012.11	4.276,14	9.653	5.75	3.205.129	0.07
2012.12	4.316,69	9.718	5.75	3.304.645	0.54
2013.1	4.453,70	9.746	5.75	3.268.789	1.03
2013.2	4.795,79	9.726	5.75	3.280.420	0.75
2013.3	4.940,99	9.719	5.75	3.322.529	0.63
2013.4	5.034,07	9.721	5.75	3.360.928	-0.1
2013.5	5.068,63	9.802	5.75	3.426.305	-0.03
2013.6	4.818,90	9.926	6.00	3.413.379	1.03
2013.7	4.610,38	10.278	6.50	3.506.574	3.29
2013.8	4,195,09	10.924	7.00	3.502.420	1.12
2013.9	4,316.18	11.613	7.25	3.584.081	-0.35
2013.10	4.510,63	11.234	7.25	3.576.869	0.09
2013.11	4.256,44	11.609	7.50	3.614.520	0.12
2013.12	4.274,18	12.189	7.50	3.727.887	0.55
2014.1	4.418,76	12.226	7.50	3.652.145	1.07
2014.2	4.620,22	11.634	7.50	3.642.809	0.26
2014.3	4.768,28	11.404	7.50	3.660.298	0.08
2014.4	4.840,15	11.532	7.50	3.730.101	-0.02
2014.5	4.893,91	11.611	7.50	3.789.058	0.16
2014.6	4.878,58	11.969	7.50	3.865.758	0.43
2014.7	5.088,80	11.591	7.50	3.895.835	0.93
2014.8	5.136,86	11.717	7.50	3.895.116	0.47
2014.9	5.13758	12.212	7.50	4.009.857	0.27
2014.10	5.089,55	12.082	7.50	4.024.153	0.47
2014.11	5.149,89	12.196	7.75	4.076.294	1.5
2014.12	5.226,95	12.440	7.75	4.170.731	2.46
2015.1	5.289,40	12.557	7.75	4.174.826	-0.24
2015.2	5.450,29	12.863	7.50	4.218.123	-0.36
2015.3	5.518,67	13.084	7.50	4.246.361	0.17
2015.4	5.086,42	12.937	7.50	4.275.711	0.36

<b>Tahun</b>	<b>IHSG (Poin)</b>	<b>KURS (Rupiah)</b>	<b>Suku bunga (%)</b>	<b>JUB (M2) (miliar)</b>	<b>Inflasi (%)</b>
2015.5	5.216,38	13.211	7.50	4.288.369	0.5
2015.6	4.910,66	13.332	7.50	4.358.802	0.54
2015.7	4.802,53	13.481	7.50	4.373.208	0.93
2015.8	4.509,61	14.027	7.50	4.404.085	0.39
2015.9	4.223,91	14.657	7.50	4.508.603	-0.05
2015.10	4.455,18	13.639	7.50	4.443.078	-0.08
2015.11	4.446,46	13.840	7.50	4.452.324	0.21
2015.12	4.593,01	13.795	7.50	4.546.743	0.96
2016.1	4.615,16	13.775	7.25	4.498.361	0.51
2016.2	4.770,96	13.372	7.00	4.521.951	-0.09
2016.3	4.845,37	13.260	6.75	4.561.872	0.19
2016.4	4.838,58	13.185	6.75	4.581.877	-0.45
2016.5	4.796,87	13.660	6.75	4.614.061	0.24
2016.6	5.016,65	13.212	6.50	4.737.451	0.66
2016.7	5.215,99	13.098	6.50	4.730.379	0.69
2016.8	5.386,00	13.267	5.25	4.746.026	-0.02
2016.9	5.364,80	13.051	5.00	4.737.630	0.22
2016.10	5.422,54	13.048	4.75	4.778.478	0.14
2016.11	5.148,91	13.552	4.75	4.868.651	0.47
2016.12	5.296,71	13.472	4.75	5.004.976	0.42
2017.1	5.294,10	13.343	4.75	4.936.881	0.97
2017.2	5.386,69	13.347	4.75	4.942.919	0.23
2017.3	5.568,11	13.321	4.75	5.017.643	-0.02
2017.4	5.685,30	13.327	4.75	5.033.780	0.09
2017.5	5.738,15	13.321	4.75	5.126.370	0.39
2017.6	6.355,41	13.326	4.75	5.224.269	0.69

## HASIL OLAH DATA

### Uji Stasioner Data

#### Tingkat Level

Null Hypothesis: IHSG has a unit root  
 Exogenous: Constant  
 Lag Length: 0 (Automatic - based on SIC, maxlag=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.617103	0.4697
Test critical values:		
1% level	-3.505595	
5% level	-2.894332	
10% level	-2.584325	

\*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation  
 Dependent Variable: D(IHSG)  
 Method: Least Squares  
 Date: 01/22/18 Time: 17:23  
 Sample (adjusted): 2010M02 2017M06  
 Included observations: 89 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
IHSG(-1)	-0.038402	0.023747	-1.617103	0.1095
C	205.6952	106.4003	1.933219	0.0565
R-squared	0.029181	Mean dependent var		36.16854
Adjusted R-squared	0.018022	S.D. dependent var		173.1941
S.E. of regression	171.6264	Akaike info criterion		13.15073
Sum squared resid	2562639.	Schwarz criterion		13.20666
Log likelihood	-583.2076	Hannan-Quinn criter.		13.17327
F-statistic	2.615022	Durbin-Watson stat		1.919261
Prob(F-statistic)	0.109476			

Null Hypothesis: INF has a unit root  
 Exogenous: Constant  
 Lag Length: 1 (Automatic - based on SIC, maxlag=11)

	t-Statistic	Prob.*
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Augmented Dickey-Fuller test statistic		-8.747520	0.0000
Test critical values:	1% level	-3.506484	
	5% level	-2.894716	
	10% level	-2.584529	

\*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation  
 Dependent Variable: D(INF)  
 Method: Least Squares  
 Date: 01/22/18 Time: 17:23  
 Sample (adjusted): 2010M03 2017M06  
 Included observations: 88 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INF(-1)	-0.970798	0.110980	-8.747520	0.0000
D(INF(-1))	0.460048	0.095951	4.794589	0.0000
C	0.426324	0.070185	6.074322	0.0000
R-squared	0.474032	Mean dependent var		0.004432
Adjusted R-squared	0.461656	S.D. dependent var		0.651710
S.E. of regression	0.478172	Akaike info criterion		1.395804
Sum squared resid	19.43513	Schwarz criterion		1.480259
Log likelihood	-58.41540	Hannan-Quinn criter.		1.429829
F-statistic	38.30340	Durbin-Watson stat		2.153652
Prob(F-statistic)	0.000000			

Null Hypothesis: JUB has a unit root  
 Exogenous: Constant  
 Lag Length: 2 (Automatic - based on SIC, maxlag=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	0.608525	0.9893
Test critical values:	1% level	-3.507394
	5% level	-2.895109
	10% level	-2.584738

\*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation  
 Dependent Variable: D(JUB)  
 Method: Least Squares  
 Date: 02/25/18 Time: 17:24  
 Sample (adjusted): 2010M04 2017M06  
 Included observations: 87 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
JUB(-1)	0.003191	0.005244	0.608525	0.5445
D(JUB(-1))	-0.331948	0.107508	-3.087646	0.0027
D(JUB(-2))	-0.282998	0.107897	-2.622845	0.0104
C	45647.68	19839.64	2.300832	0.0239
R-squared	0.135717	Mean dependent var		35772.25
Adjusted R-squared	0.104477	S.D. dependent var		45799.84
S.E. of regression	43341.33	Akaike info criterion		24.23649
Sum squared resid	1.56E+11	Schwarz criterion		24.34986
Log likelihood	-1050.287	Hannan-Quinn criter.		24.28214
F-statistic	4.344440	Durbin-Watson stat		1.959041
Prob(F-statistic)	0.006799			

Null Hypothesis: KURS has a unit root  
Exogenous: Constant  
Lag Length: 0 (Automatic - based on SIC, maxlag=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.443852	0.8959
Test critical values:		
1% level	-3.505595	
5% level	-2.894332	
10% level	-2.584325	

\*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation  
Dependent Variable: D(KURS)  
Method: Least Squares  
Date: 01/22/18 Time: 17:24  
Sample (adjusted): 2010M02 2017M06  
Included observations: 89 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
KURS(-1)	-0.006581	0.014828	-0.443852	0.6583
C	117.5448	166.5836	0.705621	0.4823
R-squared	0.002259	Mean dependent var		44.67416
Adjusted R-squared	-0.009209	S.D. dependent var		264.8955
S.E. of regression	266.1124	Akaike info criterion		14.02793
Sum squared resid	6160977.	Schwarz criterion		14.08385
Log likelihood	-622.2429	Hannan-Quinn criter.		14.05047
F-statistic	0.197004	Durbin-Watson stat		2.064025
Prob(F-statistic)	0.658252			

Null Hypothesis: SBI has a unit root  
 Exogenous: Constant  
 Lag Length: 2 (Automatic - based on SIC, maxlag=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.287588	0.6323
Test critical values:		
1% level	-3.507394	
5% level	-2.895109	
10% level	-2.584738	

\*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation  
 Dependent Variable: D(SBI)  
 Method: Least Squares  
 Date: 01/22/18 Time: 17:24  
 Sample (adjusted): 2010M04 2017M06  
 Included observations: 87 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBI(-1)	-0.028944	0.022479	-1.287588	0.2015
D(SBI(-1))	0.290011	0.107087	2.708183	0.0082
D(SBI(-2))	0.245192	0.109325	2.242779	0.0276
C	0.179449	0.148660	1.207111	0.2308
R-squared	0.175510	Mean dependent var		-0.020115
Adjusted R-squared	0.145709	S.D. dependent var		0.191454
S.E. of regression	0.176957	Akaike info criterion		-0.580935
Sum squared resid	2.599039	Schwarz criterion		-0.467560
Log likelihood	29.27068	Hannan-Quinn criter.		-0.535282
F-statistic	5.889425	Durbin-Watson stat		1.989145
Prob(F-statistic)	0.001075			

### Tingkat <sup>1st</sup> difference

Null Hypothesis: D(IHSG) has a unit root  
 Exogenous: Constant  
 Lag Length: 0 (Automatic - based on SIC, maxlag=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-9.013314	0.0000
Test critical values:		
1% level	-3.506484	
5% level	-2.894716	
10% level	-2.584529	

\*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation  
 Dependent Variable: D(IHSG,2)  
 Method: Least Squares  
 Date: 01/22/18 Time: 17:25  
 Sample (adjusted): 2010M03 2017M06  
 Included observations: 88 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(IHSG(-1))	-0.970301	0.107652	-9.013314	0.0000
C	36.21707	19.02279	1.903878	0.0603
R-squared	0.485768	Mean dependent var		1.727273
Adjusted R-squared	0.479789	S.D. dependent var		242.3575
S.E. of regression	174.8019	Akaike info criterion		13.18765
Sum squared resid	2627792.	Schwarz criterion		13.24395
Log likelihood	-578.2566	Hannan-Quinn criter.		13.21033
F-statistic	81.23983	Durbin-Watson stat		1.969913
Prob(F-statistic)	0.000000			

Null Hypothesis: D(INF) has a unit root  
 Exogenous: Constant  
 Lag Length: 4 (Automatic - based on SIC, maxlag=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.906964	0.0000
Test critical values:		
1% level	-3.510259	
5% level	-2.896346	
10% level	-2.585396	

\*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation  
 Dependent Variable: D(INF,2)  
 Method: Least Squares  
 Date: 01/22/18 Time: 17:25  
 Sample (adjusted): 2010M07 2017M06  
 Included observations: 84 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(INF(-1))	-3.497019	0.392616	-8.906964	0.0000
D(INF(-1),2)	2.061085	0.321331	6.414215	0.0000
D(INF(-2),2)	1.373629	0.251527	5.461153	0.0000
D(INF(-3),2)	0.775913	0.173525	4.471472	0.0000



D(INF(-4),2)	0.299358	0.107615	2.781758	0.0068
C	-0.002385	0.056113	-0.042510	0.9662
R-squared	0.724868	Mean dependent var		-0.004524
Adjusted R-squared	0.707231	S.D. dependent var		0.950453
S.E. of regression	0.514272	Akaike info criterion		1.576620
Sum squared resid	20.62911	Schwarz criterion		1.750250
Log likelihood	-60.21806	Hannan-Quinn criter.		1.646418
F-statistic	41.10001	Durbin-Watson stat		2.105322
Prob(F-statistic)	0.000000			

Null Hypothesis: D(JUB) has a unit root  
Exogenous: Constant  
Lag Length: 1 (Automatic - based on SIC, maxlag=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-9.396503	0.0000
Test critical values:		
1% level	-3.507394	
5% level	-2.895109	
10% level	-2.584738	

\*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation  
Dependent Variable: D(JUB,2)  
Method: Least Squares  
Date: 01/22/18 Time: 17:25  
Sample (adjusted): 2010M04 2017M06  
Included observations: 87 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(JUB(-1))	-1.607413	0.171065	-9.396503	0.0000
D(JUB(-1),2)	0.279760	0.107361	2.605781	0.0108
C	56814.20	7513.787	7.561326	0.0000
R-squared	0.648590	Mean dependent var		601.1149
Adjusted R-squared	0.640223	S.D. dependent var		71986.55
S.E. of regression	43178.57	Akaike info criterion		24.21795
Sum squared resid	1.57E+11	Schwarz criterion		24.30298
Log likelihood	-1050.481	Hannan-Quinn criter.		24.25219
F-statistic	77.51838	Durbin-Watson stat		1.952623
Prob(F-statistic)	0.000000			

Null Hypothesis: D(KURS) has a unit root  
Exogenous: Constant  
Lag Length: 0 (Automatic - based on SIC, maxlag=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-9.623663	0.0000
Test critical values:		
1% level	-3.506484	
5% level	-2.894716	
10% level	-2.584529	

\*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation  
 Dependent Variable: D(KURS,2)  
 Method: Least Squares  
 Date: 01/22/18 Time: 17:25  
 Sample (adjusted): 2010M03 2017M06  
 Included observations: 88 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(KURS(-1))	-1.036891	0.107744	-9.623663	0.0000
C	46.99425	28.94840	1.623380	0.1082
R-squared	0.518517	Mean dependent var		0.204545
Adjusted R-squared	0.512919	S.D. dependent var		383.5763
S.E. of regression	267.7026	Akaike info criterion		14.04010
Sum squared resid	6163162.	Schwarz criterion		14.09640
Log likelihood	-615.7642	Hannan-Quinn criter.		14.06278
F-statistic	92.61490	Durbin-Watson stat		2.001483
Prob(F-statistic)	0.000000			

Null Hypothesis: D(SBI) has a unit root  
 Exogenous: Constant  
 Lag Length: 0 (Automatic - based on SIC, maxlag=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.465691	0.0000
Test critical values:		
1% level	-3.506484	
5% level	-2.894716	
10% level	-2.584529	

\*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation  
 Dependent Variable: D(SBI,2)  
 Method: Least Squares  
 Date: 01/22/18 Time: 17:26  
 Sample (adjusted): 2010M03 2017M06

Included observations: 88 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(SBI(-1))	-0.654201	0.101180	-6.465691	0.0000
C	-0.013010	0.019257	-0.675595	0.5011
R-squared	0.327101	Mean dependent var		0.000000
Adjusted R-squared	0.319276	S.D. dependent var		0.217747
S.E. of regression	0.179654	Akaike info criterion		-0.573099
Sum squared resid	2.775710	Schwarz criterion		-0.516796
Log likelihood	27.21635	Hannan-Quinn criter.		-0.550416
F-statistic	41.80516	Durbin-Watson stat		2.146559
Prob(F-statistic)	0.000000			

### Estimasi Jangka Panjang

Dependent Variable: LOG(IHSG)

Method: Least Squares

Date: 01/22/18 Time: 17:27

Sample: 2010M01 2017M06

Included observations: 90

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INF	-0.007742	0.009892	-0.782695	0.4360
LOG(JUB)	1.339467	0.066355	20.18652	0.0000
LOG(KURS)	-1.175761	0.105241	-11.17209	0.0000
SBI	0.032098	0.007199	4.458593	0.0000
C	-1.053100	0.309790	-3.399397	0.0010
R-squared	0.928779	Mean dependent var		8.379281
Adjusted R-squared	0.925428	S.D. dependent var		0.190182
S.E. of regression	0.051935	Akaike info criterion		-3.023711
Sum squared resid	0.229262	Schwarz criterion		-2.884833
Log likelihood	141.0670	Hannan-Quinn criter.		-2.967707
F-statistic	277.1188	Durbin-Watson stat		1.533840
Prob(F-statistic)	0.000000			

### Hasil Uji Kointegrasi

#### Uji Akar Unit ect Tingkat Level

Null Hypothesis: ECT has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=11)

	t-Statistic	Prob.*

Augmented Dickey-Fuller test statistic		-3.653339	0.0065
Test critical values:	1% level	-3.505595	
	5% level	-2.894332	
	10% level	-2.584325	

\*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation  
 Dependent Variable: D(ECT)  
 Method: Least Squares  
 Date: 01/22/18 Time: 17:27  
 Sample (adjusted): 2010M02 2017M06  
 Included observations: 89 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ECT(-1)	-0.266771	0.073021	-3.653339	0.0004
C	0.000352	0.003702	0.095179	0.9244
R-squared	0.133007	Mean dependent var		0.000422
Adjusted R-squared	0.123042	S.D. dependent var		0.037291
S.E. of regression	0.034921	Akaike info criterion		-3.849218
Sum squared resid	0.106097	Schwarz criterion		-3.793294
Log likelihood	173.2902	Hannan-Quinn criter.		-3.826677
F-statistic	13.34688	Durbin-Watson stat		1.910165
Prob(F-statistic)	0.000442			

### Uji Error Correction Model (ECM)

Dependent Variable: D(LOG(IHSG))  
 Method: Least Squares  
 Date: 01/22/18 Time: 17:42  
 Sample (adjusted): 2010M02 2017M06  
 Included observations: 89 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(INF)	-0.004075	0.005648	-0.721540	0.4726
D(LOG(JUB))	0.693683	0.285234	2.431978	0.0172
D(LOG(KURS))	-1.094806	0.169588	-6.455671	0.0000
D(SBI)	-0.020087	0.019310	-1.040227	0.3013
ECT(-1)	-0.218780	0.071190	-3.073204	0.0029
C	0.005727	0.004564	1.254637	0.2131
R-squared	0.627710	Mean dependent var		0.009028
Adjusted R-squared	0.571594	S.D. dependent var		0.042063
S.E. of regression	0.033344	Akaike info criterion		-3.898840
Sum squared resid	0.092281	Schwarz criterion		-3.731067
Log likelihood	179.4984	Hannan-Quinn criter.		-3.831216

F-statistic 11.40735 Durbin-Watson stat 1.952630  
 Prob(F-statistic) 0.000000

## Uji Asumsi Klasik

### Hasil Uji Multikolinearitas

	LOG(IHSG)	INF	LOG(JUB)	LOG(KURS)	SBI
LOG(IHSG)	1.000000	-0.027818	0.806578	0.741009	-0.082349
INF	-0.027818	1.000000	-0.041466	-0.062324	0.049914
LOG(JUB)	0.806578	-0.041466	1.000000	0.814902	-0.039505
LOG(KURS)	0.741009	-0.062324	0.814902	1.000000	0.146843
SBI	-0.082349	0.049914	-0.039505	0.146843	1.000000

### Hasil Uji Heteroskedistisitas

Heteroskedasticity Test: White

F-statistic	1.414462	Prob. F(14,75)	0.1677
Obs*R-squared	18.79933	Prob. Chi-Square(14)	0.1728
Scaled explained SS	13.04326	Prob. Chi-Square(14)	0.5231

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 01/22/18 Time: 17:47

Sample: 2010M01 2017M06

Included observations: 90

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.529974	3.011879	1.836054	0.0703
INF	0.057485	0.044672	1.286829	0.2021
INF^2	-0.000119	0.000562	-0.212228	0.8325
INF*(LOG(JUB))	0.010669	0.009014	1.183620	0.2403
INF*(LOG(KURS))	-0.024054	0.015422	-1.559726	0.1230
INF*SBI	0.000715	0.001126	0.634523	0.5277
LOG(JUB)	-0.401098	0.452989	-0.885447	0.3787
(LOG(JUB))^2	-0.051279	0.043239	-1.185952	0.2394
(LOG(JUB))*(LOG(KURS))	0.216029	0.146413	1.475480	0.1443
(LOG(JUB))*SBI	-0.010032	0.014431	-0.695133	0.4891
LOG(KURS)	-0.482014	0.471324	-1.022680	0.3097
(LOG(KURS))^2	-0.157632	0.130553	-1.207413	0.2311
(LOG(KURS))*SBI	0.025569	0.020613	1.240404	0.2187
SBI	-0.086103	0.070486	-1.221552	0.2257

SBI^2	-5.24E-05	0.000962	-0.054502	0.9567
R-squared	0.208881	Mean dependent var		0.002547
Adjusted R-squared	0.061206	S.D. dependent var		0.003195
S.E. of regression	0.003096	Akaike info criterion		-8.566581
Sum squared resid	0.000719	Schwarz criterion		-8.149946
Log likelihood	400.4961	Hannan-Quinn criter.		-8.398569
F-statistic	1.414462	Durbin-Watson stat		1.652409
Prob(F-statistic)	0.167708			

## Hasil Uji Autokorelasi

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	0.045019	Prob. F(1,82)	0.8325
Obs*R-squared	0.048835	Prob. Chi-Square(1)	0.8251

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Date: 01/22/18 Time: 18:00

Sample: 2010M02 2017M06

Included observations: 89

Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(INF)	2.79E-06	0.005681	0.000491	0.9996
D(LOG(KURS))	0.001215	0.170668	0.007120	0.9943
D(LOG(JUB))	0.010523	0.291144	0.036143	0.9713
D(SBI)	0.000839	0.019820	0.042308	0.9664
ECT(-1)	-0.013596	0.096090	-0.141496	0.8878
C	-9.93E-05	0.004615	-0.021526	0.9829
RESID(-1)	0.031581	0.148843	0.212176	0.8325

R-squared	0.000549	Mean dependent var	-5.71E-18
Adjusted R-squared	-0.072582	S.D. dependent var	0.032383
S.E. of regression	0.033538	Akaike info criterion	-3.876917
Sum squared resid	0.092231	Schwarz criterion	-3.681182
Log likelihood	179.5228	Hannan-Quinn criter.	-3.798022
F-statistic	0.007503	Durbin-Watson stat	1.985984
Prob(F-statistic)	0.999998		