

LAMPIRAN

Date	IHSG (Poin)	MINYAK (US Barel)	KURS (Rupiah)	JUB (Miliar Rupiah)	INFLASI (%)
10-Jan	2,610.80	72.89	9775.45	2066481	0.84
10-Feb	2,549.03	79.66	9848.21	2112083	0.3
10-Mar	2,777.30	83.76	9673.73	2116024	-0.14
10-Apr	2,971.25	86.15	9527.33	2143234	0.15
10-May	2,796.96	73.97	9683.21	2231144	0.29
10-Jun	2,913.68	75.63	9648.36	2217589	0.97
10-Jul	3,069.28	78.95	9549.45	2236459	1.57
10-Aug	3,081.88	71.92	9471.76	2274955	0.76
10-Sep	3,501.30	79.97	9473.5	2308846	0.44
10-Oct	3,635.32	81.43	9427.9	2347807	0.06
10-Nov	3,531.21	84.11	9438.38	2471206	0.6
10-Dec	3,703.51	91.38	9522.62	2877220	0.92
11-Jan	3,409.17	92.19	9537.38	2471206	0.89
11-Feb	3,470.35	96.97	9412.56	2436679	0.13
11-Mar	3,678.67	106.72	9412.56	2420191	-0.32
11-Apr	3,819.62	113.93	9151.3	2451357	-0.31
11-May	3,836.97	102.7	9055.8	2434478	0.12
11-Jun	3,888.57	95.42	9064	2475286	0.55
11-Jul	4,130.80	95.7	9033.24	2522784	0.67
11-Aug	3,841.73	88.81	9032	2564556	0.93
11-Sep	3,549.03	79.2	9265.5	2621346	0.27
11-Oct	3,790.85	93.19	9395.24	2643331	-0.12
11-Nov	3,715.08	100.36	9515.18	2677205	0.34
11-Dec	3,821.99	98.83	9588.48	2729538	0.57
12-Jan	3,941.69	98.48	9088.48	2877220	0.76
12-Feb	3,985.21	107.07	9109.14	2877220	0.05
12-Mar	4,121.55	103.02	9165.33	2854978	0.07
12-Apr	4,180.73	104.87	9175.5	2849796	0.21
12-May	3,832.82	86.53	9290.24	2911920	0.07
12-Jun	3,955.58	84.96	9451.14	2927259	0.62
12-Jul	4,142.34	88.06	9456.59	2992057	0.7
12-Aug	4,060.33	96.47	9499.84	3050355	0.95
12-Sep	4,262.56	92.19	9566.35	3054836	0.01
12-Oct	4,350.29	86.24	9597.14	3089011	0.16
12-Nov	4,276.14	88.91	9627.95	3125533	0.07
12-Dec	4,316.69	91.82	9645.89	3161726	0.54

Date	IHSG (Poin)	MINYAK (US Barel)	KURS (Rupiah)	JUB (Miliar Rupiah)	INFLASI (%)
13-Jan	4,453.70	97.49	9687.33	3205129	1.03
13-Feb	4,795.79	92.05	9686.65	3304645	0.75
13-Mar	4,940.99	97.23	9709.42	3207635	0.63
13-Apr	5,034.07	93.46	9724.05	3268789	-0.1
13-May	5,068.63	91.97	9760.91	3280420	-0.03
13-Jun	4,818.90	96.56	9881.53	3322529	1.03
13-Jul	4,610.38	105.03	10073.39	3360928	3.29
13-Aug	4,195.09	107.65	10572.5	3426305	1.12
13-Sep	4,316.18	102.33	11346.24	3413379	-0.35
13-Oct	4,510.63	96.38	11366.9	3506574	0.09
13-Nov	4,256.44	92.72	11613.1	3502420	0.12
13-Dec	4,274.18	98.42	12087.1	3584081	0.55
14-Jan	4,418.76	97.49	12179.65	3576869	1.07
14-Feb	4,620.22	102.59	11935.1	3615973	0.26
14-Mar	4,768.28	101.58	11427.05	3730197	0.08
14-Apr	4,840.15	99.74	11435.75	3652349	-0.02
14-May	4,893.91	102.71	11525.94	3643059	0.16
14-Jun	4,878.58	105.37	11892.62	3660606	0.43
14-Jul	5,088.80	98.17	11689.06	3730376	0.93
14-Aug	5,136.86	95.96	11706.67	3789279	0.47
14-Sep	5,137.58	91.16	11890.77	3865891	0.27
14-Oct	5,089.55	80.54	12144.87	3895981	0.47
14-Nov	5,149.89	66.15	12158.3	3895374	1.5
14-Dec	5,226.95	53.27	12438.29	4010147	2.46
15-Jan	5,289.40	48.24	12579.10	4024489	-0.24
15-Feb	5,450.29	49.76	12749.84	4076670	-0.36
15-Mar	5,518.67	47.6	13066.82	4173327	0.17
15-Apr	5,086.42	59.63	12947.76	4174826	0.36
15-May	5,216.38	60.3	13140.53	4218123	0.5
15-Jun	4,910.66	59.47	13313.24	4246361	0.54
15-Jul	4,802.53	47.12	13374.79	4275711	0.93
15-Aug	4,509.61	49.2	13781.75	4288369	0.39
15-Sep	4,223.91	45.09	14396.10	4358802	-0.05
15-Oct	4,455.18	46.59	13795.86	4373208	-0.08
15-Nov	4,446.46	41.65	13672.57	4404085	0.21
15-Dec	4,593.01	37.04	13854.60	4508603	0.96
16-Jan	4,615.16	33.62	13889.05	4443078	0.51
16-Feb	4,770.96	33.75	13515.70	4452325	-0.09

Date	IHSG (Poin)	MINYAK (US Barel)	KURS (Rupiah)	JUB (Miliar Rupiah)	INFLASI (%)
16-Mar	4,845.37	38.34	13193.14	4548800	0.19
16-Apr	4,838.58	45.92	13179.86	4498361	-0.45
16-May	4,796.87	49.1	13419.65	4521951	0.24
16-Jun	5,016.65	48.33	13355.05	4561873	0.66
16-Jul	5,215.99	41.6	13118.82	4581878	0.69
16-Aug	5,386.08	44.7	13165.00	4614062	-0.02
16-Sep	5,364.80	48.24	13118.24	4737451	0.22
16-Oct	5,422.54	46.86	13017.24	4730380	0.14
16-Nov	5,148.91	49.44	13310.50	4746027	0.47
16-Dec	5,296.71	53.72	13417.67	4737631	0.42
17-Jan	5,294.10	52.81	13358.71	4778479	0.97
17-Feb	5,386.69	54.01	13340.84	4868651	0.23
17-Mar	5,568.11	50.6	13345.50	5004977	-0.02
17-Apr	5,685.30	49.33	13306.39	4936882	0.09
17-May	5,738.15	48.32	13323.35	4942920	0.39
17-Jun	5,829.71	46.04	13298.25	5017644	0.69
17-Jul	5,840.94	50.17	13342.10	5033780	0.22
17-Aug	5,864.06	47.23	13341.82	5125384	-0.07
17-Sep	5,900.85	51.67	13303.47	5225166	0.13
17-Oct	6,005.78	54.38	13526.00	5178079	0.01
17-Nov	5,952.14	57.4	13527.36	5219648	0.2
17-Dec	6,355.65	60.42	13556.21	5254139	0.71
18-Jan	6,605.63	64.73	13380.36	5284320	0.62
18-Feb	6,597.22	61.64	13590.05	5321432	0.17
18-Mar	6,188.99	64.94	13758.29	5419165	0.2
18-Apr	5,994.60	68.57	13802.95	5351685	0.1
18-May	5,983.59	67.04	14059.70	5451350	0.21
18-Jun	5,799.24	74.15	14036.14	5953420	0.59
18-Jul	5,936.44	68.76	14414.50	5152411	0.28
18-Aug	6,018.46	69.8	14559.86	5751550	-0.05
18-Sep	5,976.55	73.25	14868.74	5551750	-0.18
18-Oct	5,868.62	71.84	14967.74	5451840	0.28

HASIL OLAH DATA

Uji Stasioner Data

Tingkat Level

IHSG

Null Hypothesis: IHSG has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=12)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.848386	0.3555
Test critical values: 1% level	-3.493747	
5% level	-2.889200	
10% level	-2.581596	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(IHSG)

Method: Least Squares

Date: 12/18/18 Time: 16:08

Sample (adjusted): 2010M02 2018M10

Included observations: 105 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
IHSG(-1)	-0.033652	0.018206	-1.848386	0.0674
C	187.9997	86.57347	2.171563	0.0322
R-squared	0.032105	Mean dependent var		31.02686
Adjusted R-squared	0.022708	S.D. dependent var		174.3191
S.E. of regression	172.3285	Akaike info criterion		13.15555
Sum squared resid	3058804.	Schwarz criterion		13.20610
Log likelihood	-688.6662	Hannan-Quinn criter.		13.17603
F-statistic	3.416530	Durbin-Watson stat		1.831324
Prob(F-statistic)	0.067415			

Minyak

Null Hypothesis: MINYAK has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=12)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.321788	0.6173
Test critical values: 1% level	-3.493747	
5% level	-2.889200	
10% level	-2.581596	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(MINYAK)

Method: Least Squares

Date: 12/18/18 Time: 16:08

Sample (adjusted): 2010M02 2018M10

Included observations: 105 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
MINYAK(-1)	-0.033412	0.025278	-1.321788	0.1892
C	2.497226	1.978766	1.262012	0.2098
R-squared	0.016679	Mean dependent var	-0.010000	
Adjusted R-squared	0.007133	S.D. dependent var	5.794518	
S.E. of regression	5.773816	Akaike info criterion	6.363408	
Sum squared resid	3433.706	Schwarz criterion	6.413959	
Log likelihood	-332.0789	Hannan-Quinn criter.	6.383892	
F-statistic	1.747123	Durbin-Watson stat	1.687202	
Prob(F-statistic)	0.189167			

Kurs

Null Hypothesis: KURS has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=12)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	0.469995	0.9849
Test critical values: 1% level	-3.493747	
5% level	-2.889200	
10% level	-2.581596	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(KURS)
Method: Least Squares
Date: 12/18/18 Time: 16:09
Sample (adjusted): 2010M02 2018M10
Included observations: 105 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
KURS(-1)	0.005029	0.010700	0.469995	0.6394
C	-8.720463	125.3895	-0.069547	0.9447

R-squared	0.002140	Mean dependent var	49.45038
Adjusted R-squared	-0.007548	S.D. dependent var	205.1207
S.E. of regression	205.8934	Akaike info criterion	13.51146
Sum squared resid	4366384.	Schwarz criterion	13.56201
Log likelihood	-707.3515	Hannan-Quinn criter.	13.53194
F-statistic	0.220895	Durbin-Watson stat	1.605666
Prob(F-statistic)	0.639352		

JUB

Null Hypothesis: JUB has a unit root
Exogenous: Constant
Lag Length: 2 (Automatic - based on SIC, maxlag=12)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	0.056779	0.9608
Test critical values: 1% level	-3.495021	
5% level	-2.889753	
10% level	-2.581890	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(JUB)
Method: Least Squares
Date: 12/18/18 Time: 16:10
Sample (adjusted): 2010M04 2018M10
Included observations: 103 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
JUB(-1)	0.000561	0.009885	0.056779	0.9548
D(JUB(-1))	-0.846103	0.096195	-8.795739	0.0000
D(JUB(-2))	-0.411829	0.097392	-4.228562	0.0001
C	73245.44	38609.88	1.897065	0.0607
R-squared	0.449813	Mean dependent var	32386.57	
Adjusted R-squared	0.433141	S.D. dependent var	135077.0	
S.E. of regression	101699.6	Akaike info criterion	25.93549	
Sum squared resid	1.02E+12	Schwarz criterion	26.03781	
Log likelihood	-1331.678	Hannan-Quinn criter.	25.97694	
F-statistic	26.97961	Durbin-Watson stat	2.005011	
Prob(F-statistic)	0.000000			

Inflasi

Null Hypothesis: INFLASI has a unit root

Exogenous: Constant

Lag Length: 1 (Automatic - based on SIC, maxlag=12)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-9.362584	0.0000
Test critical values: 1% level	-3.494378	
5% level	-2.889474	
10% level	-2.581741	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(INFLASI)

Method: Least Squares

Date: 12/18/18 Time: 16:10

Sample (adjusted): 2010M03 2018M10

Included observations: 104 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INFLASI(-1)	-0.951290	0.101606	-9.362584	0.0000
D(INFLASI(-1))	0.454178	0.088827	5.113072	0.0000
C	0.387157	0.060591	6.389672	0.0000
R-squared	0.464934	Mean dependent var	-0.000192	

Adjusted R-squared	0.454338	S.D. dependent var	0.610745
S.E. of regression	0.451151	Akaike info criterion	1.274392
Sum squared resid	20.55724	Schwarz criterion	1.350672
Log likelihood	-63.26837	Hannan-Quinn criter.	1.305295
F-statistic	43.88085	Durbin-Watson stat	2.125715
Prob(F-statistic)	0.000000		

Tingkat ^{1st} difference

IHSG

Null Hypothesis: D(IHSG) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=12)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-9.309524	0.0000
Test critical values: 1% level	-3.494378	
5% level	-2.889474	
10% level	-2.581741	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(IHSG,2)

Method: Least Squares

Date: 12/18/18 Time: 16:08

Sample (adjusted): 2010M03 2018M10

Included observations: 104 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(IHSG(-1))	-0.920447	0.098872	-9.309524	0.0000
C	29.34458	17.47737	1.679004	0.0962
R-squared	0.459366	Mean dependent var	-0.443846	
Adjusted R-squared	0.454065	S.D. dependent var	237.1479	
S.E. of regression	175.2224	Akaike info criterion	13.18903	
Sum squared resid	3131694.	Schwarz criterion	13.23989	
Log likelihood	-683.8297	Hannan-Quinn criter.	13.20963	
F-statistic	86.66724	Durbin-Watson stat	1.964572	
Prob(F-statistic)	0.000000			

Minyak

Null Hypothesis: D(MINYAK) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=12)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.870947	0.0000
Test critical values: 1% level	-3.494378	
5% level	-2.889474	
10% level	-2.581741	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(MINYAK,2)

Method: Least Squares

Date: 12/18/18 Time: 16:09

Sample (adjusted): 2010M03 2018M10

Included observations: 104 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(MINYAK(-1))	-0.864605	0.097465	-8.870947	0.0000
C	-0.075661	0.564601	-0.134008	0.8937
R-squared	0.435509	Mean dependent var	-0.078654	
Adjusted R-squared	0.429975	S.D. dependent var	7.626258	
S.E. of regression	5.757827	Akaike info criterion	6.358041	
Sum squared resid	3381.562	Schwarz criterion	6.408894	
Log likelihood	-328.6181	Hannan-Quinn criter.	6.378643	
F-statistic	78.69370	Durbin-Watson stat	2.004824	
Prob(F-statistic)	0.000000			

Kurs

Null Hypothesis: D(KURS) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=12)

t-Statistic	Prob.*
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Augmented Dickey-Fuller test statistic	-8.221368	0.0000
Test critical values: 1% level	-3.494378	
5% level	-2.889474	
10% level	-2.581741	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(KURS,2)
 Method: Least Squares
 Date: 12/18/18 Time: 16:09
 Sample (adjusted): 2010M03 2018M10
 Included observations: 104 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(KURS(-1))	-0.797326	0.096982	-8.221368	0.0000
C	39.30050	20.44670	1.922095	0.0574
R-squared	0.398553	Mean dependent var	0.252308	
Adjusted R-squared	0.392656	S.D. dependent var	260.2421	
S.E. of regression	202.8126	Akaike info criterion	13.48149	
Sum squared resid	4195560.	Schwarz criterion	13.53234	
Log likelihood	-699.0372	Hannan-Quinn criter.	13.50209	
F-statistic	67.59090	Durbin-Watson stat	1.946856	
Prob(F-statistic)	0.000000			

JUB

Null Hypothesis: D(JUB) has a unit root
 Exogenous: Constant
 Lag Length: 1 (Automatic - based on SIC, maxlag=12)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-13.09462	0.0000
Test critical values: 1% level	-3.495021	
5% level	-2.889753	
10% level	-2.581890	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(JUB,2)

Method: Least Squares

Date: 12/18/18 Time: 16:10

Sample (adjusted): 2010M04 2018M10

Included observations: 103 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(JUB(-1))	-2.256737	0.172341	-13.09462	0.0000
D(JUB(-1),2)	0.411296	0.096454	4.264171	0.0000
C	75335.01	11617.92	6.484381	0.0000
R-squared	0.826347	Mean dependent var	-1008.261	
Adjusted R-squared	0.822874	S.D. dependent var	240437.8	
S.E. of regression	101191.5	Akaike info criterion	25.91611	
Sum squared resid	1.02E+12	Schwarz criterion	25.99285	
Log likelihood	-1331.680	Hannan-Quinn criter.	25.94719	
F-statistic	237.9308	Durbin-Watson stat	2.005070	
Prob(F-statistic)	0.000000			

Inflasi

Null Hypothesis: D(INFLASI) has a unit root

Exogenous: Constant

Lag Length: 4 (Automatic - based on SIC, maxlag=12)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-9.807926	0.0000
Test critical values: 1% level	-3.497029	
5% level	-2.890623	
10% level	-2.582353	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(INFLASI,2)

Method: Least Squares

Date: 12/18/18 Time: 16:11

Sample (adjusted): 2010M07 2018M10

Included observations: 100 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(INFLASI(-1))	-3.503057	0.357166	-9.807926	0.0000

D(INFLASI(-1),2)	2.066957	0.291800	7.083482	0.0000
D(INFLASI(-2),2)	1.373153	0.228735	6.003245	0.0000
D(INFLASI(-3),2)	0.778305	0.157247	4.949558	0.0000
D(INFLASI(-4),2)	0.298031	0.097725	3.049704	0.0030
C	-0.008324	0.047623	-0.174783	0.8616

R-squared	0.726269	Mean dependent var	-0.002200
Adjusted R-squared	0.711709	S.D. dependent var	0.886856
S.E. of regression	0.476177	Akaike info criterion	1.412072
Sum squared resid	21.31402	Schwarz criterion	1.568382
Log likelihood	-64.60360	Hannan-Quinn criter.	1.475334
F-statistic	49.88063	Durbin-Watson stat	2.102403
Prob(F-statistic)	0.000000		

Estimasi Jangka Panjang

Dependent Variable: LOG(IHSG)

Method: Least Squares

Date: 12/18/18 Time: 15:50

Sample: 2010M01 2018M10

Included observations: 106

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-2.154204	0.591499	-3.641939	0.0004
LOG(MINYAK)	0.083649	0.027560	3.035195	0.0031
LOG(KURS)	-0.663245	0.110310	-6.012550	0.0000
LOG(JUB)	1.087445	0.054796	19.84531	0.0000
INFLASI	-0.003279	0.011046	-0.296843	0.7672

R-squared	0.924131	Mean dependent var	8.428993
Adjusted R-squared	0.921126	S.D. dependent var	0.211785
S.E. of regression	0.059479	Akaike info criterion	-2.760376
Sum squared resid	0.357309	Schwarz criterion	-2.634742
Log likelihood	151.2999	Hannan-Quinn criter.	-2.709456
F-statistic	307.5593	Durbin-Watson stat	0.709689
Prob(F-statistic)	0.000000		

Hasil Uji Kointegrasi

Null Hypothesis: ECT has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=12)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.775113	0.0001
Test critical values: 1% level	-3.493747	
5% level	-2.889200	
10% level	-2.581596	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(ECT)

Method: Least Squares

Date: 12/18/18 Time: 15:53

Sample (adjusted): 2010M02 2018M10

Included observations: 105 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ECT(-1)	-0.358786	0.075137	-4.775113	0.0000
C	0.000409	0.004381	0.093381	0.9258
R-squared	0.181251	Mean dependent var		0.000352
Adjusted R-squared	0.173302	S.D. dependent var		0.049377
S.E. of regression	0.044895	Akaike info criterion		-3.350099
Sum squared resid	0.207606	Schwarz criterion		-3.299547
Log likelihood	177.8802	Hannan-Quinn criter.		-3.329615
F-statistic	22.80171	Durbin-Watson stat		2.101047
Prob(F-statistic)	0.000006			

Uji Error Correction Model (ECM)

Dependent Variable: D(LOG(IHSG))

Method: Least Squares

Date: 12/18/18 Time: 15:54

Sample (adjusted): 2010M02 2018M10

Included observations: 105 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.009557	0.003775	2.531435	0.0129
D(LOG(MINYAK))	0.013048	0.043860	0.297493	0.7667
D(LOG(KURS))	-0.908233	0.206591	-4.396288	0.0000
D(LOG(JUB))	0.201010	0.117121	1.716268	0.0292
D(INFLASI)	-0.003561	0.005848	-0.608884	0.5440
ECT(-1)	-0.205458	0.063997	-3.210424	0.0018
R-squared	0.637071	Mean dependent var	0.007714	
Adjusted R-squared	0.594842	S.D. dependent var	0.040276	
S.E. of regression	0.035915	Akaike info criterion	-3.759880	
Sum squared resid	0.127699	Schwarz criterion	-3.608225	
Log likelihood	203.3937	Hannan-Quinn criter.	-3.698426	
F-statistic	6.358339	Durbin-Watson stat	2.045448	
Prob(F-statistic)	0.000037			

Uji Asumsi Klasik

Hasil Uji Multikolinearitas

	LOG(IHS G)	LOG(MIN YAK)	LOG(KUR S)	LOG(JUB)	LOG(INF LASI)
LOG(IHS G)	1.000000	-0.442739	0.788254	0.756843	-0.114042
LOG(MIN YAK)	-0.442739	1.000000	-0.739462	-0.632121	0.001328
LOG(KU RS)	0.788254	-0.739462	1.000000	0.737173	-0.044878
LOG(JUB)	0.756843	-0.632121	0.737173	1.000000	-0.098493
LOG(INF LASI)	-0.114042	0.001328	-0.044878	-0.098493	1.000000

Hasil Uji Heteroskedistisitas

Heteroskedasticity Test: White

F-statistic	1.891607	Prob. F(20,84)	0.4135
Obs*R-squared	32.60531	Prob. Chi-Square(20)	0.4273
Scaled explained SS	33.01369	Prob. Chi-Square(20)	0.7236

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 12/18/18 Time: 16:00

Sample: 2010M02 2018M10

Included observations: 105

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.000649	0.000281	2.309296	0.0234
D(LOG(MINYAK))^2	0.054358	0.020935	2.596487	0.0111
D(LOG(MINYAK))*D(LO G(KURS))	-0.069990	0.180478	-0.387807	0.6991
D(LOG(MINYAK))*D(LO G(JUB))	-0.230786	0.130110	-1.773775	0.0797
D(LOG(MINYAK))*D(INF LASI)	0.006138	0.004787	1.282169	0.2033
D(LOG(MINYAK))*ECT(- 1)	2.63E-05	0.041824	0.000628	0.9995
D(LOG(MINYAK))	0.005528	0.002649	2.087073	0.0399
D(LOG(KURS))^2	-0.186073	0.400345	-0.464781	0.6433
D(LOG(KURS))*D(LOG(J UB))	-0.607038	0.602383	-1.007728	0.3165
D(LOG(KURS))*D(INFLA SI)	-0.039818	0.018744	-2.124329	0.0366
D(LOG(KURS))*ECT(-1)	0.336043	0.213259	1.575746	0.1188
D(LOG(KURS))	0.024764	0.015577	1.589796	0.1156
D(LOG(JUB))^2	0.255648	0.111567	2.291441	0.0244
D(LOG(JUB))*D(INFLASI)	-0.020582	0.023788	-0.865226	0.3894
D(LOG(JUB))*ECT(-1)	-0.194065	0.194208	-0.999264	0.3205

D(LOG(JUB))	-0.004395	0.009812	-0.447870	0.6554
D(INFLASI)^2	-0.000214	0.000248	-0.863655	0.3902
D(INFLASI)*ECT(-1)	0.006328	0.005511	1.148314	0.2541
D(INFLASI)	0.000118	0.000430	0.275521	0.7836
ECT(-1)^2	0.035544	0.051233	0.693780	0.4897
ECT(-1)	0.002523	0.003973	0.635188	0.5270
R-squared	0.310527	Mean dependent var	0.001216	
Adjusted R-squared	0.146366	S.D. dependent var	0.001844	
S.E. of regression	0.001704	Akaike info criterion	-9.734761	
Sum squared resid	0.000244	Schwarz criterion	-9.203969	
Log likelihood	532.0749	Hannan-Quinn criter.	-9.519673	
F-statistic	1.891607	Durbin-Watson stat	1.818828	
Prob(F-statistic)	0.023480			

Hasil Uji Autokorelasi

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	0.421785	Prob. F(2,97)	0.6571
Obs*R-squared	0.905271	Prob. Chi-Square(2)	0.6359

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Date: 12/18/18 Time: 16:02

Sample: 2010M02 2018M10

Included observations: 105

Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.000400	0.003828	0.104556	0.9169
D(LOG(MINYAK))	-0.005591	0.044536	-0.125542	0.9004
D(LOG(KURS))	-0.047984	0.219805	-0.218304	0.8277
D(LOG(JUB))	-0.018512	0.119528	-0.154872	0.8772
D(INFLASI)	-0.000212	0.005887	-0.035941	0.9714
ECT(-1)	0.063893	0.096573	0.661605	0.5098
RESID(-1)	-0.104022	0.145395	-0.715448	0.4761
RESID(-2)	-0.099710	0.122402	-0.814608	0.4173
R-squared	0.008622	Mean dependent var	1.19E-18	
Adjusted R-squared	-0.062921	S.D. dependent var	0.035041	

S.E. of regression	0.036127	Akaike info criterion	-3.730444
Sum squared resid	0.126598	Schwarz criterion	-3.528237
Log likelihood	203.8483	Hannan-Quinn criter.	-3.648506
F-statistic	0.120510	Durbin-Watson stat	1.957157
Prob(F-statistic)	0.996766		

Hasil Uji Linearitas

Ramsey RESET Test

Equation: UNTITLED

Specification: D(LOG(IHSG)) C D(LOG(MINYAK))
D(LOG(KURS))

D(LOG(JUB)) D(INFLASI) ECT(-1)

Omitted Variables: Squares of fitted values

	Value	df	Probability
t-statistic	0.451426	98	0.6527
F-statistic	0.203785	(1, 98)	0.6527
Likelihood ratio	0.218114	1	0.6405

F-test summary:

	Sum of Sq.	df	Mean Squares
Test SSR	0.000265	1	0.000265
Restricted SSR	0.127699	99	0.001290
Unrestricted SSR	0.127434	98	0.001300
Unrestricted SSR	0.127434	98	0.001300

LR test summary:

	Value	df
Restricted LogL	203.3937	99
Unrestricted LogL	203.5028	98

Unrestricted Test Equation:

Dependent Variable: D(LOG(IHSG))

Method: Least Squares

Date: 12/18/18 Time: 16:05

Sample: 2010M02 2018M10

Included observations: 105

Variable	Coefficien t	Std. Error	t-Statistic	Prob.
C	0.010833	0.004728	2.291255	0.0241
D(LOG(MINYAK))	0.012071	0.044090	0.273780	0.7848
D(LOG(KURS))	-0.971125	0.249871	-3.886506	0.0002
D(LOG(JUB))	0.216630	0.122579	1.767265	0.0803
D(INFLASI)	-0.003892	0.005917	-0.657762	0.5122
ECT(-1)	-0.214495	0.067302	-3.187030	0.0019
FITTED^2	-2.588802	5.734726	-0.451426	0.6527
R-squared	0.244642	Mean dependent var	0.007714	
Adjusted R-squared	0.198396	S.D. dependent var	0.040276	
S.E. of regression	0.036060	Akaike info criterion	-3.742910	
Sum squared resid	0.127434	Schwarz criterion	-3.565979	
Log likelihood	203.5028	Hannan-Quinn criter.	-3.671214	
F-statistic	5.289966	Durbin-Watson stat	2.064464	
Prob(F-statistic)	0.000092			

