ABSTRACT

The objective of this research is to know the relationships and significant effect between economic, stock market and fundamental factors toward stock return in LQ 45 and out of LQ 45 for period 2006 to 2007 in group 3 month for March, June, September and December.

The samples for this research consists of 18 companies that consistently 16 companies exist in LQ45 and 6 companies out of existing LQ-45 in Jakarta Stock Exchange.
A multiple linear regressions and Chow Test is used to determine whether independent variable effect significantly to return and grouping in LQ 45 or not.

This research shows that return stock LQ 45 as statistic not different with stock out of LQ 45 so the return could not predict that a stock in group LQ 45 or not. Economic, stock market and fundamental factors are significant affect to stock return whether in group LQ 45 or not. Regarding the Chow Test is found response of stock in LQ 45 and out of LQ 45 with the changes variable of economic, stock market and fundamental is not different significantly.