

## **ABSTRACT**

*This study aims to determine the effect of the Gold Price per troy ounce, the Rupiah Exchange Rate against the US Dollar, the Dow Jones Index, and the Nikkei Index on the Composite Stock Price Index in the weekly period 2020-2021. The data used in this study is secondary data obtained from historical data on the Investing website. This data analysis method uses the Error Correction Model (ECM) with the help of Eviews 9 software. In the long term, the results of this study show that all of the independent variables significantly affect the Composite Stock Price Index. Meanwhile, in the short term, the Gold Price and the Nikkei Index do not affect the Jakarta Composite Index, but the Rupiah Exchange Rate against the US Dollar and the Dow Jones Index significantly affect the Jakarta Composite*

*Index. Keywords: Composite Stock Price Index (JCI), Gold Price, Investing*