This research is conducted on 8 go-public Automotive industries at BEJ (1994-2000). There are 12 independent variables tested, which are divided into 9 fundamental variables and 3 uncontrolable variables. The fundamental variables are, equity to net profit (X1), liquidity ratio (X2), debt equity ratio (X3), equity to cash flow (X4), price earning ratio (X5), book market-value (X6), earning per share (EPS) (X7), sales price (X8), market value-equity (MV-E) (X9). The uncontrolable variables are, exchange rate fluctuation (X10), interest rate growth (X11), and economic growth variable (X12). The hypothesis; those independent variables were influenced significantly to the stock return of those industries. Statistical analysis prove Fcal. 4,145 ; Ftable. 1,92 with level of significant 0,00 or P < 0,05; it means that fundamentals and uncontrolable variables were influenced significantly to the stock return of those industries. The coefficient of determination 0,407 indicates that stock return of those industries explain only by 40,70 % independent variables. In fact, there are only three variables influenced significantly to the stock return of industries, i.e X10 (level of sig. 0,003; con.par -0,021) ; X5 (level of sig 0,009; con. Par â€“0,124); X4 (level of sig 0,009 ; con. Par â€“0,349), X7 (level of sig 0,019 ; con. Par 0,436), X1 (level of sig 0,047 ; con. Par -0,297).

(end)