



**THE EMPIRICAL STUDY ON THE DETERMINANTS OF GOLD PRICE  
IN MALAYSIA**

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# DECLARATION OF ORIGINAL WORK



**BACHELOR OF BUSINESS ADMINISTRATION**

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## **“DECLARATION OF ORIGINAL WORK”**

I, SITI NORANISAH BINTI MOHD SUNANIN, (I/C Number: 910221-01-5058)

Hereby, declare that,

- This work has not previously been accepted in substance for any degree, locally or overseas and is not being concurrently submitted for this degree or any other degrees.
- This project paper is the result of my independent work and investigation, except where otherwise stated.
- All verbatim extracts have been distinguished by quotation marks and sources of my information have been specifically acknowledged.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

# LETTER OF SUBMISSION

7th December 2014

Ms. NOR HADALIZA BINTI ABD RAHMAN.

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Dear Ms ,

## **SUBMISSION OF PROJECT PAPER**

Attached is the project paper titled “THE EMPIRICAL STUDY ON THE DETERMINANTS OF GOLD PRICE IN MALAYSIA” to fulfil the requirement as needed by the Faculty of Business Management, University Technology MARA.

Thank you.

Yours sincerely

.....

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3.2	Sampling and Data.....	13
3.2.1	Population and sample.....	13
3.2.2	Data Collection.....	13
3.2.3	Variables.....	14
3.3	Theoretical Framework.....	15
3.3.1	Hypothesis Statement.....	16
3.3.1.1	Main hypothesis statement.....	16
3.4	Statistics / Econometric Methods.....	18
3.4.1	Descriptive Analysis.....	18
3.4.2	Stationary Test.....	18
3.4.3	Correlation Analysis.....	19
3.4.4	Multiple Linear Regression Model.....	20
3.5	Summary.....	24
4.0	DATA ANALYSIS AND FINDINGS.....	26
4.1	Finding 1: Descriptive Analysis.....	26
4.2	Finding 2: Stationary Test.....	27
4.3	Finding 3: Normality Test.....	28
4.4	Finding 4: Correlation Analysis.....	28
4.5	Finding 5: Regression Analysis.....	29
4.6	Finding 6: Assumptions.....	30
4.6.1	Autocorrelation.....	30
4.6.2	Heterosdasticity.....	30
4.6.3	Ramsey Test.....	31
4.6.4	Multicollinearity.....	32
5.0	CONCLUSION AND RECOMMENDATIONS.....	33
	BIBLIOGRAPHY.....	36
	APPENDICES.....	38

## ABSTRACT

This research determines the effects of macroeconomic variables to the price of gold in Malaysia. The variables to be considered are crude palm oil (CPO), exchange rate, inflation rate, silver price and rubber price in Malaysia. The secondary data are chosen in the research from 2002 until 2013. The research is using Multiple Linear Regression Model is used to determine the significant relationship between the dependent and independent variables. The result shows positive significant relationship by inflation rate (CPI) and silver price on the gold price. Whereas, the interest rate (BLR) and crude oil price shows negative significant relationship the price of gold.