

## LETTER OF SUBMISSION

Head Coordinator

Bachelor of Business Administration (Hons) Islamic Banking

Faculty of Business Management

MARA University of Technology

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**JUNE 2014**

Dear Madam,

### **SUBMISSION OF PROJECT PAPER (ISB666)**

We, Amirul Amir Bin Apandi, UiTM Matric No. 2012823958, and Siti Norfai Rusaida Binti Hashim, UiTM Matric No. 2012480288 hereby submit the project paper of Islamic Banking Research to fulfill the requirement needed by the Faculty of Business Management, MARA University of Technology (UiTM).

The project paper is carrying a topic” **Factors that Determine the Price of Gold in Malaysia**”. We hope that the project will meet your expectation and university’s requirement. All your cooperation is highly appreciated.

Thank You.



**UNIVERSITI TEKNOLOGI MARA  
CAWANGAN KELANTAN**

**BACHELOR OF BUSINESS ADMINISTRATION(HONS) ISLAMIC BANKING  
FACULTY OF BUSINESS MANAGEMENT**

**“DECLARATION OF ORIGINAL WORK”**

1. AMIRUL AMIR BIN APANDI (2012823958)
2. SITI NORFAI RUSAIDA BINTI HASHIM (2012480288)

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: .....

.....

.....

## ACKNOWLEDGEMENT

Bismillahirrahmanirrahim and alhamdulillahirabbil 'alamin, I would like to express all the greatest gratitude to Allah subhanahuwata 'ala for His blessing on us in completing this final year report. Shalawat is also sent to Prophet Muhammad shallallahu 'alaihiwasallam who had delivered the truth to human beings in general and Muslim in particular.

First of all, we are very glade that we have finished our final year report successfully. We would like to express and dedicate our thankfulness to our parents that have been supporting us till the very end. They have given their fully support, pray and love to us. Then, our deepest appreciation would goes to Miss Ina Murni Bt. Hashim who has shares her valuable time for us in assisting us and leading us to the right way of doing a good thesis. As our advisor, she has done her role in assisting us very well. She has gave a lot of advices, good suggestion, motivation, and constructing comments to us in order to make sure that we could perform well in doing final year report. She was always there when we need guidance when facing difficulties in completing our thesis.

Last but not least, there were a lot of our friends that also contributed in our process of completing the thesis. They have provides their useful ideas, skills and knowledge. We were really appreciated their helps and effort in assisting us. We would like to thanks them deeply and sincerely on their helps.

## **ABSTRACT**

This research paper intends to identify the factors that determine price of gold in Malaysia. This research consists of four independent variables which are exchange rate MYR/USD, interest rate, crude oil price and inflation rate as well as gold price plays a role as dependent variable. The data in this research are taken on monthly basis ranges from January 2009 until December 2013. The result shows that the interest rate and crude oil price have significant relationship towards gold price in Malaysia. However, exchange rate of MYR/USD and inflation rate have no significant relationship towards gold price in Malaysia. The researchers also give several points of view to assist government to improve the future gold industry in Malaysia.

**Keywords: Gold Price, Exchange Rate, Interest Rate, Crude Oil Price, Inflation Rate**

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