

UNIVERSITI TEKNOLOGI MARA

**THE DETERMINANTS OF GOLD
PRICE FOR TOP 5 COUNTRIES
PRODUCER OF GOLD IN THE
WORLD**

**NURUL ANIS AFIQA BT AZAMAN
(2015180245)**

**BBA (Hons) Business Administration
Finance**

December 2017

UNIVERSITI TEKNOLOGI MARA

**THE DETERMINANTS OF GOLD
PRICE FOR TOP 5 COUNTRIES
PRODUCER OF GOLD IN THE
WORLD**

**NURUL ANIS AFIQA BINTI AZAMAN
(2015180245)**

Thesis submitted in fulfillment
of the requirements for the degree of
**Bachelor of Business Administration (Hons)
Finance**

Faculty of Business Management

December 2017

AUTHOR'S DECLARATION

I declare that the work in this thesis was carried out in accordance with the regulations of Universiti Teknologi MARA, Johor Branch, Segamat Campus. It is original and is the results of my own work, unless otherwise indicated or acknowledged as referenced work. This thesis has not been submitted to any other academic institution or non-academic institution for any degree or qualification.

I, hereby, acknowledge that I have been supplied with the Academic Rules and Regulations for Undergraduate, Universiti Teknologi MARA, Johor Branch, Segamat Campus., regulating the conduct of my study and research.

Name of Student : Nurul Anis Afiqa binti Azaman

Student I.D. No. : 2015180245

Programme : Bachelor of Business Administration (Hons) Finance

Faculty : Business Management

Thesis : The Determinants Of Gold Price For Top 5 Countries
Producer Of Gold In The World

Signature of Student : 

Date : 21 December 2017

ABSTRACT

The main purpose of this paper is to analyse the determinants of gold price in top 5 countries producer of gold in the world. Gold is the metals that have high value for a people and considered as a precious one. The gold market is broad and complex, so to understanding the exact statistical of supplier and demander is very crucial. Gold is being studied due to its volatility price that is determined by several financial factors. A total of 5 countries is being selected which is China, Australia, Russia, United States and Canada. This is being selected due to their position as top producer of gold in the world. The gold price is based on individual currency of the country. While, the variables that used in this study are interest rate in percentage, exchange rate in percentage, real interest rate in percentage, gross domestic product annual growth in percentage and money supply M2 annual changes in percentage. This study will observed the data for total of 21 years that started from year 1995 until 2016 in annually basis.

ACKNOWLEDGEMENT

Assalamualaikum w.b.t,

Firstly, I wish to thank God for giving me the opportunity to embark on my thesis and for completing this long and challenging journey successfully. My gratitude and thanks go to my supervisor Miss Nurulashikin binti Romli and Madam Nik Nur Shafika binti Mustafa. This is because they are willing in consult and encourage me in completing this thesis.

Moreover, I would like to thank my Coordinator Thesis Madam Liyana Mohamed Yousup for giving approval of my thesis topic and also guide me for making of this thesis. Next, I also would like to thank all members in business management faculty who sincerely giving idea, opinion in the progress of doing my thesis.

Finally, this thesis is dedicated to my beloved family as give lots of encouragement, motivation during finishing this due to their thesis. Also, not to forget I would like to thank them for giving me 100% support in terms of spiritual support and financial. This piece of victory is dedicated all who contribute. Alhamdulillah.