



**DETERMINANTS OF  
STOCK MARKET RETURN IN RETAIL INDUSTRY  
(PARKSON HOLDINGS BERHAD)**

**NUR LIYANA BINTI ABU SHAH**

**2016668498**

**NUR ELISA BINTI SHAHARULLAH**

**2016314963**

**BACHELOR OF BUSINESS ADMINISTRATION (HONS) FINANCE  
FACULTY OF BUSINESS MANAGEMENT  
MARA UNIVERSITY OF TECHNOLOGY  
CITY CAMPUS MELAKA**

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## DECLARATION

I hereby declare that:

1. This undergraduate research project is the end result of our own work and that due acknowledgement has been given in the references to ALL sources of information be they printed, electronic, or personal.
2. No portion of this research project has been submitted in support of any application for any other degree or qualification of this or any other university, or other institutes of learning.
3. All contribution has been made by our self in completing the research project.
4. The word count of this research report is 12656 Words.

Name of Student:

Student ID:

Signature:

1. NUR LIYANA BINTI ABU SHAH

2016668498

\_\_\_\_\_

2. NUR ELISA BINTI SHAHARULLAH

2016314963

\_\_\_\_\_

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

## **ABSTRACT**

The study has been conducted to determine whether the macroeconomics variables give impact towards stock market returns of Parkson Holding Berhad (PHB) in Malaysia from 2004 to 2017 which contains quarterly data set of 56 observations. The primary objective of this research is to investigate the relationship between macroeconomic variables which are Inflation (INF), Exchange Rate (EXC), Crude Oil Price, Interest Rate (INT) and Gross Domestic Product (GDP) with stock market return of Parkson Holdings Berhad (PHB). The relationship between independent variables (INF, EXC, COP, INT and GDP) and dependent variable (PHB). This paper employs Ordinary Least Square (OLS) to determine the statistical relationship. For the diagnostic checking, there are no heteroscedasticity, no autocorrelation, no model specification problem, no multicollinearity and normally distributed. In conclusion, according to the result that use compounded return to convert all of the raw data form, it reveals that EXC, INT and GDP are significant to stock market return of PHB at the significant level of 0.01 and 0.05. Meanwhile, INF and COP are insignificant to stock market return of PHB due to value of probability exceeded the significant level of 0.10.

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