



# INTERDEPENDENCE OF SELECTED STOCK MARKET IN SOUTHEAST ASIA

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JANUARY 2020

## DECLARATION OF ORIGINAL WORK



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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 others degrees.
- This project paper is the result of my independent work and investigations, except where otherwise stated.
- All verbalism extract have been distinguished by quotation and sources of my information have been specifically acknowledge.

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## LETTER OF SUBMISSION

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Dear Dr,

### SUBMISSION OF PROJECT PAPER

Attached is the project paper titled “INTERDEPENDENCE OF STOCK MARKET IN SOUTHEAST ASIA (2009-2019)” to fulfil the requirement as needed by the Faculty of Business Management, University Technology Mara.

Thank you.

Yours sincerely,

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## TABLE OF CONTENTS

TITLE PAGE	i
DECLARATION OF ORIGINAL WORK	ii
LETTER OF TRANSMITTAL	iii
ACKNOWLEDGEMENT	iv
TABLE OF CONTENTS	v
LIST OF TABLES	vi
LIST OF ABBREVIATIONS	vii
ABSTRACT	viii
1.0 Background of the Study	1-3
1.1 Problem Statement	4-5
1.2 Research Objectives	6
1.3 Research Questions	6
1.4 Scope of Study	6-7
1.5 Significance of Study	7-8
1.6 Research Structure	8
1.7 Terms Definition	8
2.0 Introduction	9
2.1 Theory of Stock Market	10-11
2.2 Factors Affecting the Price Relationship	12
2.3 Previous Findings of Study	13-16
2.4 Theoretical Framework	17
2.5 Conclusion	18
3.0 Introduction	19
3.1 Data	19
3.2 Background of Model	20
3.3 Empirical Model	21-26

## **ABSTRACT**

The aim of this study is to investigate the level of interdependence among selected stock market in Southeast Asia which are Malaysia stock market (KLSE), Singapore stock market (STI), Thailand stock market (SET), Philippines stock market (PSEI) and Indonesia stock market (JKSE). The monthly closing price of the stock market is from October 2009 to October 2019. From the result, it shows that Philippines stock market (PSEI) have strong association. However, for Malaysia stock market (KLSE) is the least stock market that associate with the other selected Southeast Asia stock market. Findings shows that there is weak correlation between Malaysia and the other selected Southeast Asia stock market from the period of October 2009 to October 2019. In terms of relationship, Philippines stock market seems have significant relationship with the Malaysia stock market, Singapore stock market, Thailand stock market and Indonesia stock market. On the other hand, Malaysia stock market have more insignificant relationship with Singapore stock market and Indonesia stock market while Singapore have insignificant relationship with Malaysia stock market and Thailand stock market. However, overall findings can conclude that there is no differences between the interdependence of Southeast Asia stock market.