



**GOLD PRICE AND ITS RELATIONSHIP WITH  
U.S. MACROECONOMICS VARIABLES**

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BACHELOR OF BUSINESS ADMINISTRATION (HONS)

FINANCE

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MALACCA CITY CAMPUS

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**BACHELOR DEGREE OF BUSINESS ADMINISTRATION  
(HONS) FINANCE  
FACULTY OF BUSINESS MANAGEMENT  
UNIVERSITI TEKNOLOGI MARA  
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**“DECLARATION OF ORIGINAL WORK”**

**I, SHEIKH MUHAMMAD HIFFNI BIN SHEIKH MOHD FAUZI, (880603-05-5595)**

**Hereby, declare that,**

- **This work has no 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:** 13<sup>th</sup> JAN 2012

## LETTER OF SUBMISSION

13<sup>th</sup> JAN 2012

The Head of Program,  
Bachelor of Business Administration (Hons) Finance,  
Faculty of Business Management,  
Universiti Teknologi Mara,  
Malacca City Campus.

Dear Sir,

### SUBMISSION OF PROJECT PAPER

Attached is the project paper titled “**GOLD PRICE AND ITS RELATIONSHIP WITH U.S. MACROECONOMICS VARIABLES**” to fulfill the requirement as needed by the Faculty of Business Management, Universiti Teknologi MARA.

Thank You.

Yours Sincerely,



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**Bachelor of Business Administration (Hons) Finance**

## ABSTRACT

*This research paper is focused to study the relationship of gold price and U.S. macroeconomics variables which are US Dollar Index, US Inflation Rate and US Interest Rate. The reason is because in last decade, gold price has soared and reached its new high. This study used descriptive analysis and empirical analysis to know the relationship. As overall, there are significant relationships between US Dollar Index and US Interest Rate with gold price while no significant relationship found in US Inflation Rate.*

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