



**DETERMINANTS OF GOLD PRICE IN
MALAYSIA AND SINGAPORE**

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TABLE OF CONTENT

CONTENTS	PAGE
COVER PAGE	
LETTER OF DECLARATION	i
LETTER OF SUBMISSION	ii
ACKNOWLEDGEMENT	iii
TABLE OF CONTENT	iv-vii
LIST OF TABLES	viii
LIST OF FIGURES	ix
LIST OF APPENDICES	x
ABSTRACT	xii
CHAPTER 1: RESEARCH OVERVIEW	
1.0 Introduction	1
1.1 Research Background	1
1.1.1 History of Gold	1
1.1.2 Gold Price	2
1.2 Problem Statement	3
1.3 Research Objective	5
1.3.1 General Objective	5
1.3.2 Specific Objectives	5
1.4 Research Question	5
1.5 Significance of the Study	6
1.6 Scope of Study	6
1.7 Conclusion	6

CONTENTS	PAGE
CHAPTER 2: LITERATURE REVIEW	
2.0 Introduction	7
2.1 Review of the Literature	7
2.1.1 Gold Price Performance in Malaysia and Singapore	7
2.2 Inflation Rate	10
2.3 Exchange Rate	12
2.4 Crude Oil Price	14
CHAPTER 3: RESEARCH METHODOLOGY	
3.0 Introduction	16
3.1 Research Design	16
3.2 Data Collection Methods	17
3.2.1 Secondary Data	17
3.3 Sampling Design	18
3.3.1 Target Population	18
3.4 Variables	18
3.4.1 Dependent Variable	18
3.4.2 Independent Variable	18
3.5 Theoretical Framework and Hypothesis	18
3.5.1 Gold price in Malaysia	19
3.5.2 Gold price in Singapore	19
3.6 Data Analysis	20
3.6.1 E-Views 10	20
3.6.2 Descriptive Analysis	20

ABSTRACT

Gold, one of the precious metals in the world and it has been known as yellow metal and a valuable asset to a country because of its liquidity. The main objective of this study is to examine the determinants of gold price in Malaysia and Singapore. The selected macroeconomic variables are inflation rate, exchange rate, and crude oil price. Using several tests which is descriptive analysis, stationary test by Augmented Dickey-Fuller (ADF) test, correlation test, regression analysis, and test on the assumption for all the data on monthly basis from January 2015 to September 2020. By adopting their empirical model, there is the existence of a relationship between selected macroeconomic variables and gold price in Malaysia and Singapore. Moreover, the results showed consistent with existing studies. This paper has contributed new evidence proven to the existing research studies and provides a clearer view on the gold price in Malaysian and Singapore to individuals and investors as well as government bodies in analysing the movement of the gold price.