



UNIVERSITI TEKNOLOGI MARA

**FACTOR THAT AFFECT THE PERFORMANCE
OF SUKUK IN INDONESIA**

**ALIF BIN AKBAR
2017335211**

Final Year Project Paper submitted in fulfillment
of the requirements for the degree of
**Bachelor of Business Administration
(Investment Management)**

Faculty of Business and Management

February 2021

AUTHOR'S DECLARATION

I declare that the work in this final year project paper was carried out in accordance with the regulations of Universiti Teknologi MARA. 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, regulating the conduct of my study and research.

Name of Student : Alif bin Akbar

Student I.D. No. : 2017335211

Programme : Bachelor of Business and Administration (Hons)
Investment Management

Faculty : Business and Management

Thesis : Factor That Affect The Performance Of Sukuk In
Indonesia

Signature of Student : 

Date : February 2021

ABSTRACT

The aims of the study is to investigate the factor that influence the performance of Sukuk in Indonesia. The study were using quantitative method to gather all the data from Badan Pusat Statistik (BPS) Indonesia, Thomson Reuters, Islamic Bond Market Report, etc. The data is collect over the 10 year-period starting from January 2010 until December 2019 by using the regression method. The independent variable that affect the dependent variables is gross domestic product, inflation rate, interest rate, exchange rate and money supply. The obstacle that found in this study is small proportion of past research and lack of availability of data. The study found that gross domestic product, inflation rate, interest rate and exchange rate has positive relationship with the amount of issuance Sukuk in Indonesia. Meanwhile, the money supply show that negative relationship with the amount of issuance of Sukuk in Indonesia. This can be conclude that all the independent variable except money supply is significantly affect the dependent variable.

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Firstly, I wish to thank God for giving me the opportunity to embark on my Degree and for completing this long and challenging journey successfully. My gratitude and thanks go to my advisor, Miss Nadia Nurul Najwa Binti Mohmad Hassan.

My appreciation goes to the UiTM Segamat Library staff who provided the facilities and assistance during sampling. Special thanks to my love, colleagues and friends for helping me with this project.

Finally, this thesis is dedicated to my dear father and mother for the vision and determination to educate me. This piece of victory is dedicated to both of you. Alhamdulillah.

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