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Analisis pengaruh investasi emas pada risk-return portofolio
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ABSTRACT

Of all the precious metals, gold is the most popular precious metal used as an investment tool. Gold serves as the protective value of the investment because it is considered a relatively stable value of gold. In investing, investors should diversify their portfolios to reduce risk. By diversifying investments decline in value of one does not make the overall decline in the value of the entire portfolio. Empirical study the World Gold Council (WGC) confirms the benefits of portfolio diversification in gold. Low or negative correlation of gold with other major asset offers a diversified portfolio of capabilities.

From the results, Portfolio 1 (without gold) gives a Sharpe ratio of 0 and 5.4706 on the condition of minimum and maximum return. Portfolio 2 (with gold) gives a Sharpe ratio of 4.6693 and 8.7543 on the condition of minimum and maximum return. Thus we can conclude that by entering into a portfolio of gold will improve the risk-return portfolio.

Keywords: gold, diversification, portfolio, investment