

**INSTRUCTION:**

This section consists of **FOUR (4)** essay questions. Answer **ALL** questions.

**ARAHAN:**

*Bahagian ini mengandungi **EMPAT (4)** soalan esei. Jawab semua soalan.*

**QUESTION 1****SOALAN 1**

- CLO1  
C1
- (a) List **FIVE (5)** standard setting bodies that are related to the investment activities.  
*Senaraikan **LIMA (5)** badan penetapan piawaian yang berkaitan dengan aktiviti pelaburan.*
- [5 marks]  
[5 markah]
- CLO1  
C2
- (b) Explain Shariah Screening Methodology of Business Activity 5% and 20% benchmark  
*Terangkan Kaedah Saringan Syariah bagi tanda aras Aktiviti Perniagaan 5% dan 20%*
- [5 marks]  
[5 markah]

CLO1  
C3

- (c) Examine the shariah-compliance status of the following company's security and provide appropriate justification based on the Shariah Advisory Council of Securities Commission's screening process.

*Selidik status patuh-syariah bagi sekuriti syarikat yang berikut dan berikan justifikasi yang sesuai berdasarkan proses penapisan Majlis Penasihat Shariah Suruhanjaya Sekuriti.*

Information/Maklumat:

QPR is a conglomerate with a variety of businesses. The company's core business is in plantation, but it is also involved in property investment and development, automobile, fertilizer trading, and building materials. The company is very dedicated in building a sustainable future and maintaining a good reputation. Below is the information about QPR's earnings and data:

*QPR adalah sebuah konglomerat dengan pelbagai perniagaan. Perniagaan teras syarikat ialah perladangan, tetapi ia juga terlibat dalam pelaburan dan pembangunan hartanah, kereta, perdagangan baja dan bahan binaan. Syarikat ini sangat berdedikasi dalam membina masa depan yang mampan dan mengekalkan reputasi yang bagus. Di bawah ialah maklumat tentang pendapatan dan data QPR:*

Revenue from permitted activities : 95.5%

*Hasil dari aktiviti-aktiviti yang dibenarkan*

Revenue from non-permitted activities : 4.5%

*Hasil dari aktiviti-aktiviti yang tidak dibenarkan*

Debt over total asset : 35%

*Hutang di atas jumlah aset*

[15 marks]

[15 markah]

**QUESTION 2****SOALAN 2**CLO1  
C3

- (a) Ammar is interested in buying five securities listed at Bursa Malaysia. Before making the investment decision, Ammar seeks your help in valuing the securities whether it is overvalued or undervalued. Calculate the following securities using Capital Asset Pricing Model (CAPM). The details of the securities are as follows:

*Ammar berminat untuk membeli lima sekuriti yang disenaraikan di Bursa Malaysia. Sebelum membuat keputusan pelaburan, Ammar meminta bantuan anda dalam menilai sekuriti sama ada terlebih nilai atau kurang nilai. Kira sekuriti berikut menggunakan Model Penentuan Harga Aset Modal (CAPM). Butiran sekuriti adalah seperti berikut:*

<b>Securities/ Sekuriti</b>	<b>Beta</b>	<b>ERR</b>
VSOLAR	2.76	11.5%
THHEAVY	2.02	10.4%
DNEX	2.69	9.88%
INARI	0.4	6.7%
GOCEAN	2.48	7.35%

Risk free rate is estimated at 3.45% and Market Risk is estimated at the rate of 6.50%.

*Kadar bebas risiko dianggarkan pada 3.45% dan risiko pasaran dianggarkan pada pada kadar 6.50%.*

[10 marks]

[10 markah]

CLO1  
C3

- (b) The following portfolio contains two investments with four different market conditions. Calculate the expected rate of return, variance, standard deviation, and coefficient of variation for each of the investment.

*Portfolio yang berikut mempunyai dua pelaburan dengan empat keadaan pasaran yang berbeza. Kira kadar pulangan yang dijangka, varians, sisihan piawai dan pekali variasi bagi setiap pelaburan.*

Market condition/ <i>Keadaan pasaran</i>	Weight / Berat (%)	Return/ Pulangan (%)	
		DIGI	TAFI
Accumulation/ <i>Pengumpulan</i>	45	15	16
Mark Up/ <i>Kenaikan</i>	30	10	11
Distribution/ <i>Pengagihan</i>	20	8	7
Mark Down/ <i>Penurunan</i>	5	4	3

[15 marks]

[15 markah]

**QUESTION 3****SOALAN 3**CLO1  
C2

- (a) Explain
- FOUR (4)**
- types of derivatives.

*Terangkan EMPAT (4) jenis-jenis derivatif.*

[10 marks]

[10 markah]

CLO1  
C4

- (b) Ali is currently studying an investment course to enhance his investment skills. However, he still doesn't understand equity investment and Musharakah/Mudharabah. You as a trainer of investment need to give an explanation to ensure his better understanding of that subject. Differentiate
- FOUR (4)**
- features between equity investment and Musharakah/Mudharabah.

*Ali sedang mengikuti kursus pelaburan untuk meningkatkan kemahiran pelaburannya. Bagaimanapun, beliau masih tidak memahami pelaburan ekuiti dan Musharakah/Mudharabah. Anda sebagai jurulatih pelaburan perlu memberi penjelasan kepadanya untuk membuatnya lebih memahami subjek itu. Bezakan EMPAT (4) ciri-ciri di antara pelaburan ekuiti dan Musharakah/Mudharabah.*

[8 marks]

[8 markah]

CLO1  
C4

- (c) After investing RM1,000 consistently for 3 months (Jan 2021 – March 2021), Ain has accumulated 5,750 of Islamic unit trusts. In April 2021, the price per unit for the Islamic unit trust increased to RM0.70. As a financial broker for Ain, analyze the situation if Ain decides to sell its Islamic unit trust.

*Selepas melabur RM1000 secara konsisten selama 3 bulan (Jan 2021 – Mac 2021), Ain telah mengumpul 5,750 unit amanah Islam. Pada April 2021, harga seunit bagi unit amanah Islam meningkat kepada RM0.70. Sebagai broker kewangan untuk Ain, analisa situasi jika Ain memutuskan untuk menjual unit amanah Islamnya.*

[7 marks]

[7 markah]

**QUESTION 4****SOALAN 4**

- CLO1  
C1
- (a) List **FIVE (5)** reasons why market efficiency is difficult to test.  
*Senaraikan **LIMA (5)** sebab keberkesanan pasaran sukar diuji.*
- [5 marks]  
[5 markah]
- CLO1  
C2
- (b) Explain **FOUR (4)** types of charts used in technical analysis.  
*Terangkan **EMPAT (4)** jenis carta yang digunakan dalam analisa teknikal.*
- [10 marks]  
[10 markah]
- CLO1  
C4
- (c) An industry's life cycle is a very important indicator of company performance. Illustrate and provide appropriate explanations for the industry life cycle.  
*Kitaran hayat industri ialah penunjuk prestasi syarikat yang sangat penting. Gambarkan dan berikan penjelasan yang sesuai untuk kitaran hayat industri.*
- [10 marks]  
[10 markah]

**SOALAN TAMAT**