

SULIT



**BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENDIDIKAN POLITEKNIK
KEMENTERIAN PENDIDIKAN TINGGI**

JABATAN PERDAGANGAN

PEPERIKSAAN AKHIR

SESI JUN 2016

PB601: INVESTMENT MANAGEMENT

TARIKH : 26 OKTOBER 2016

MASA : 11.15 AM - 1.15 PM (2 JAM)

Kertas ini mengandungi ENAM (6) halaman bercetak.

Bahagian A: Struktur (2 soalan)

Bahagian B: Esei (2 soalan)

Dokumen sokongan yang disertakan : PVIF Table

JANGAN BUKA KERTAS SOALAN INI SEHINGGA DIARAHKAN

(CLO yang tertera hanya sebagai rujukan)

SULIT

SECTION A : 50 MARKS***BAHAGIAN A : 50 MARKAH*****INSTRUCTION:**

This section consists of **TWO (2)** structure questions. Answer **ALL**

ARAHAN :

Bahagian ini mengandungi DUA (2) soalan sturuktur. Jawab SEMUA

QUESTION 1***SOALAN 1***

CLO2
C3

- a) Multicolor Blink Ltd has a 10% coupon rate and a RM 1000 face value. Interest is paid semiannually and the bond has 20 years to maturity. Multicolor Blink Ltd requires a 12% yield. Calculate the bond's market value

Multicolor Blink Ltd mempunyai kadar kupon 10% dan nilai muka RM 1000. Faedah dibayar setiap 6 bulan dalam setahun dan bon mempunyai tempoh 20 tahun untuk matang. Multicolor Blink Ltd memerlukan hasil yang 12%. Kirakan nilai pasaran bond

[7 marks]

[7 markah]

CLO2
C2

- b) Explain on how the interest rate influence the value of the bond
Terangkan bagaimana kadar faedah mempengaruhi nilai bond

[3 marks]

[3 markah]

- c) Jong Inai Corporation has issued bond in order to expand their business abroad. The bond will be matured in 20 years and can be distributed with a coupon rate of 10% with the price of RM1100 without floatation cost. Using trial and error method, find the required rate of return if the par value is RM1000.

- ii. Based on the answer in (i), interpret the relationship between required rate of return and Beta.

Berdasarkan jawapan di (i) huraikan hubungan di antara kadar pulangan perlu dan Beta

[3 marks]

[3 markah]

CLO 2
C3

- c) You want to invest in the GG stock. The information are as follows:

Anda ingin membuat pelaburan dalam Stok GG. Maklumat diberikan seperti berikut :

Market Condition <i>Keadaan Pasaran</i>	Probability <i>Kebarangkalian</i>	Return <i>Pulangan</i>
Bull	0.3	30%
Constant	0.5	15%
Bear	0.2	5%

Calculate :

- i. Expected rate of return

Kadar pulangan dijangka

[3 marks]

[3 markah]

- ii. Standard deviation

Sisihan piawai

[4 marks]

[4 markah]

- iii. Coefficient of variation

Pekali Variasi

[2 marks]

[2 markah]

SECTION B : 50 MARKS

BAHAGIAN B : 50 MARKAH

INSTRUCTION:

This section consists of **TWO (2)** essay questions. Answer **ALL** questions.

ARAHAN:

Bahagian ini mengandungi **DUA (2)** soalan esei. Jawab semua soalan.

QUESTION 1

SOALAN 1

CLO1
C2

- a) Describe the meaning of investment

Terangkan maksud pelaburan

[3 marks]

[3 markah]

CLO1
C2

- b) Explain **FOUR (4)** differences of investment and speculation

Terangkan EMPAT (4) perbezaan pelaburan dan spekulasi

[8 marks]

[8 markah]

CLO1
C2

- c) The financial system is important in stimulating economic growth. It can be seen from the policy perspective that is aimed to expanding the financial system to foster the growth. Explain the **THREE (3)** main sectors in financial system in Malaysia.

Sistem kewangan adalah penting dalam merangsang pertumbuhan ekonomi.

Ia boleh dilihat dari sudut dasar yang bertujuan untuk mengembangkan sistem kewangan serta menggalakkan pertumbuhan. Terangkan TIGA (3) sektor utama dalam sistem kewangan di Malaysia.

[9 marks]

[9 markah]

CLO1
C2

- d) Identify **TWO (2)** differentiations of real assets and financial asset and along with suitable example.

Kenalpasti DUA (2) perbezaan antara aset sebenar dan aset kewangan beserta contoh.

[5 marks]

[5 markah]

QUESTION 2

SOALAN 2

CLO2
C2

- a) Identify **THREE (3)** types of fundamental approaches in investment.

Nyatakan TIGA (3) jenis pendekatan asas dalam pelaburan.

[3 marks]

[3 markah]

CLO2
C2

- b) Economy analysis is concerning with two government policy. Explain the **TWO (2)** particulars policy.

Analisis ekonomi meneliti dua dasar utama kerajaan. Terangkan DUA (2) dasar utama tersebut.

[8 marks]

[8 markah]

CLO2
C2

- c) Explain **FOUR (4)** level of industry cycle.

Terangkan EMPAT (4) peringkat kitaran industri.

[8 marks]

[8 markah]

CLO2
C2

- (d) Explain **THREE (3)** types of Price Cycle by Dow Theory.

Terangkan TIGA (3) jenis kitaran pergerakan harga menurut Teori Dow.

[6 marks]

[6 markah]

SOALAN TAMAT

