

ABSTRACT

Investing is often considered as a high risk, high return business. One of them is gold trading investment. Gold investment which is considered to have a stable investment price also has several forms to invest such as gold jewelry and gold in the form of trading units which are often referred to as online gold trading investments which are more active than physical gold. Because the price of gold is strongly influenced by macroeconomic factors, there's a need of further analysis of these factors in order to make the right investment decisions. This study aims to determine the influence of the 10 year US bond, US dollar index, US inflation rate, and US interest rate on the gold price futures contract on gold loco London investment with analyzing US bond yields price, US dollar index price, US inflation rate, and US interest rate data during the Covid-19 pandemic with a time span of March 2020 – December 2021.

The research method is a quantitative method which is to collect analyzed data and testing pre-determined hypothesis and also an associative research because it aims to determine the relationship between two or more variables. Research sample is using the price of gold futures contracts that taken in March 2020 – December 2021. The results of this study are 10 year US bond and US dollar index have a negative effect on the gold price (XAUUSD), the US inflation rate and interest rate has no effect on the gold price (XAUUSD) during the Covid-19 pandemic. In accordance with the theory, if bond yields, the dollar index, and interest rates rise, the price of gold will decrease, and if the inflation rate increases, the price of gold will increase.

Key Word:

Gold Price (XAUUSD), 10 Year US Treasury Bond, US Dollar Index, US Inflation Rate, US interest rate