

ABSTRACT

Each year, the number of investors in Indonesia continues to increase. An investor's investment intention is influenced not only by rational factors but also by psychological factors and personality traits. These include the phenomenon of Fear of Missing Out (FOMO), individual personality types, the desire to seek pleasure, or the tendency to avoid losses. This study aims to analyze whether there is a moderating effect of pleasure-seeking and loss aversion in the relationship between personality traits and risky investment intentions. A quantitative method with descriptive analysis was employed. Testing was conducted using multiple regression analysis with moderation. Data were collected through a survey, resulting in cross-sectional data. The sample consisted of 400 respondents who were individual investors of productive age in West Java. The results show that there is a moderating effect of pleasure-seeking and loss aversion in the relationship between personality traits and risky investment intentions. These findings indicate that psychological factors play an important role in shaping individuals' tendencies when intending to choose risky investments.

Keywords: *Moderation Effect, Personality Traits, Risky Investment Intention, Pleasure-Seeking, Loss Aversion*