

**THE EFFECT OF THE VOLUME OF BITCOIN, STOCK MARKET
INDEX, NUMBER OF BITCOIN WALLET USERS, GOLD PRICE, AND
OIL PRICE TO THE PRICE OF BITCOIN**

UNDERGRADUATE THESIS

Presented as Partial Fulfillment of

the Requirements for the Degree of Sarjana Manajemen (S1)

in International Business and Management Program

Faculty of Business and Economics Universitas Atma Jaya Yogyakarta



Compiled by:

Jackheng Wijaya

Student ID Number: 15 12 21769

**FACULTY OF BUSINESS AND ECONOMICS
UNIVERSITAS ATMA JAYA YOGYAKARTA**

2019

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APPROVAL

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Undergraduate Thesis Entitled

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Be accepted in partial fulfilment of the requirements for the Degree of Sarjana Manajemen (S1) in International Business and Management Program, Faculty of Business and Economics, Universitas Atma Jaya Yogyakarta.

Advisor,



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September 16th, 2019

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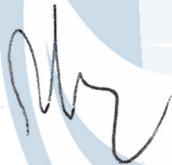
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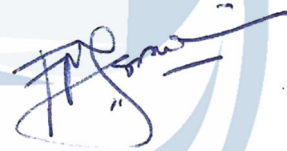
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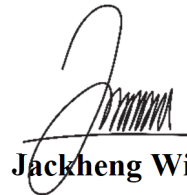
I, Jackheng Wijaya, hereby declare that I compiled my undergraduate thesis with the title:

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is really my own thinking and writing. I fully know and understand that my writings do not contain other's part(s) of other's writing, except for those that have been cited and mentioned in the references.

Yogyakarta, September 16th 2019

Writer,

A handwritten signature in black ink, appearing to be 'Jackheng Wijaya', written over a horizontal line.

Jackheng Wijaya

FOREWORD

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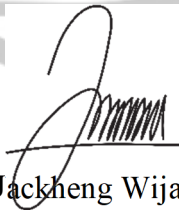
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I, as the writer realizes that in the preparation of this thesis has shortcomings and is still far from perfection, therefore constructive criticism and suggestions the author always expects. Finally, I would like to say many thanks and hope that this thesis will be useful.

Yogyakarta, September 16th, 2019

The writer,



Jackheng Wijaya

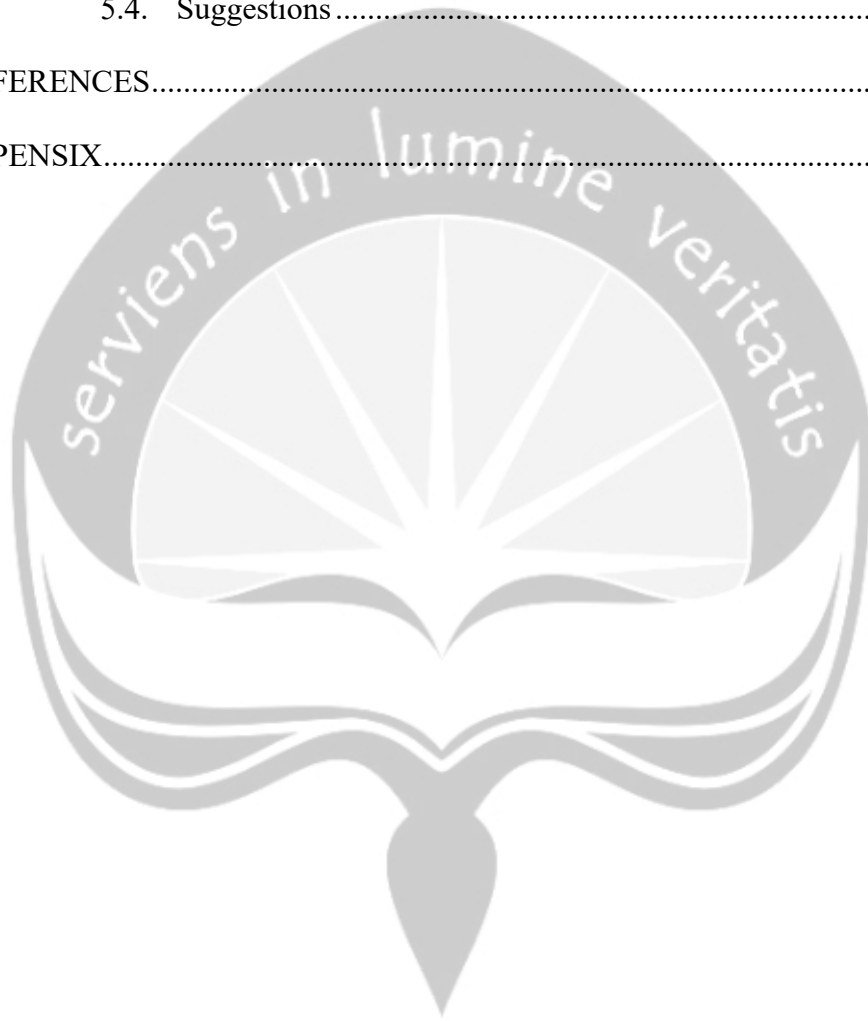
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ABSTRACT

Bitcoin became a financial phenomenon in the last decade. Many researches were held in order to study deeper about it. This research tries to find the effect of the volume of bitcoin, stock market index, number of bitcoin wallet users, gold price, and oil price to the price of bitcoin. There 75 monthly observations. The multiple regression is used to test hypothesis. The independent variables in this research are the volume of bitcoin, stock market index, number of bitcoin wallet users, gold price, and oil price. While, the dependent variable is the price of bitcoin itself. The result shows that the volume of bitcoin, stock market index, gold price, and oil price have no significant effect to the price of bitcoin. Different result shown by the number of bitcoin wallet users, we can see in the result that it has positive effect to the price of bitcoin.

Keywords: *Bitcoin Price, Bitcoin Volume, Stock Market Index, Bitcoin Wallet, Gold Price, Oil Price.*