

Anurut Chatchadanukul 2011: Individual Factors that Affect the Amount of Gold Futures Contracts in the Thailand Futures Exchange Pcl. Master of Economics (Business Economics), Major Field: Business Economics, Department of Economics. Thesis Advisor: Mr. Thanarak Laosuthi, Ph.D. 105 pages.

This research aims to study investment behavior of Gold Futures trading in the Thailand Futures Exchange Pcl (TFEX), and to consider the effect of individual factors on the amount of Gold Futures contracts in TFEX. The data are collected from 150 questionnaires and analyzed by inferential statistics such as multiple regression analysis and Chi-Square Statistics. Moreover, the research uses descriptive statistics to determine the characteristics of typical behavior of investors.

From the samples, on average, most investors are 25 – 40 years old, graduated in bachelor degree, have average salary of 30,001 – 50,000 baht, and have average experience in SET Trade less than 3 year. Furthermore, they hold less than 50,000 baht of stock portfolio in SET Trade, and have less than 1 year experience in gold investment. From the results of multiple regression analysis, the individual factors which are significant are individual income per month, value of portfolio in SET Trade, and the invested experience in gold investment. For the Chi-Square test, the result shows that the portfolio value of invested Gold Futures has significant relationship with individual income per month, value of portfolio in SET Trade and the invested experience in gold investment. For the behavior of investors, most investors speculate changes in gold price to gain profits. Nonetheless, the barrier information and the lack of knowledge in Gold Futures are considered as the major obstacles for them.

From above results, the related institution should adjust the size of the trading contract according to income and should pay attention to the group of investors, who have value of portfolio in SET Trade and the invested experience in gold investment. Moreover, they should publicize and offer training or seminar to investors to promote the Gold Futures market.

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Thesis Advisor's signature