

Influence Perception Risk , Literacy Finance and Social To Interest Investment Gold in Trading Methods for Young Investors in the Commodity Market

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Abstract. This study aims to analyze the influence of risk perception, financial literacy, and social influence on young investors' interest in gold trading in the commodity market. The development of digital technology has transformed the investment ecosystem in Indonesia, making gold a safe haven for the younger generation amidst global economic uncertainty. The study was conducted on young customers of PT Valbury Asia Futures Bali, representing the millennial and Gen Z generations. The research approach used a mixed methods approach with a purposive sampling technique for 100–150 respondents. Quantitative data were analyzed using multiple linear regression, while qualitative data were obtained through in-depth interviews and Focus Group Discussions (FGDs). The results show that financial literacy and digital technology significantly mitigate fear of risk, thereby increasing interest in active trading. In addition, social influence and platform convenience strengthen young investors' confidence in making rational and sustainable investment decisions in the future .

Keywords : Financial Literacy; Gold Trading; Digital Technology.

I. INTRODUCTION

Changes in time and acceleration development digital technology has bring transformation significant in ecosystem finance and investment , both globally and in Indonesia . Generation young Indonesians, consisting of from millennials and Gen Z, emerged as pioneer change This with show trend improvement literacy as well as participation active in various activity investment . Based on survey Populix 2022 , more of the 72% of Indonesian people have start invest , a increase driven by the rise of education finance based technology , convenience digital access , as well as need urge For protect mark assets in the middle uncertainty global economy [1].

In landscape modern investment , gold occupy position special as safe haven assets that are valued stable , durable to inflation , and is liquid . Throughout 2025 , interest to gold return soaring rapidly consequence volatility mark swap currency , increase ethnic group global interest , as well as tension world geopolitics that trigger panic in the financial markets [2]. Gold No Again only become conservative investor choice , but rather has become prima donna for generation young people looking for security and protection wealth in the middle condition crisis . OCBC Financial Fitness Index data (2025) even show growth investment gold bars among young soaring triples in One year , signifying shift pattern diversification significant assets {2} {3}.

Transformation This the more reinforced by the

presence various fintech platforms such as Tokopedia Emas , Shopee Emas , to application trading futures that allow investment in a way fractional without large capital . Until April 2025, the value transaction digital gold in Indonesia has exceeding Rp. 20 trillion and is projected Keep going increased . Innovation technology This has create inclusivity extensive finance , where access to product metal glorious now can reachable only through digital gadgets , making investment gold as style life new for literate generation financial . However , the surge trend this also brings up phenomenon [4]

Asynchrony between height interest with quality understanding risk . Research identify existence strong symptoms of FOMO (fear of missing out) , where the decision investment Lots driven by factors psychological , social media exposure , and influencer recommendations without knowledge adequate about market mechanisms [5]. Many young investors tempted profit term short However ignore aspect crucial like volatility price , analysis technical , as well as potential the risks of leverage and margin calls inherent in trading in commodity markets [6].

The gap between literacy finance , behavior investment impulsive , and perceptual risks that have not been ripe become problem main thing that is needed dug more continue . Although technology give convenience access , quality taking rational and sustainable decisions Still become challenge big for young investors . Study previously show that factor perception risk , expectations benefits , literacy finance , influence social , and convenience access is determinant important things that influence decision investment , but often there are

disparity between aspirations and reality behavior finance in the field [7].

Therefore that , research about perceptions and interests of young investors to investment gold in forms of trading in the commodity market become very relevant and up to date For conducted . Research This aim For analyze how internal factors and external influence dynamics decision investment generation young . It is hoped that the results study This can give contribution theoretical for development knowledge behavior finance as well as solution practical for regulator And perpetrator industry in increase education , protection investors , and infrastructure digital investment in the future front [8].S

II. LITERATURE REVIEW

Investment Gold As a Safe Haven Asset

Investment is activity placement of funds in a instrument finance with objective get future benefits . One of them instrument a lot of investment in demand public is gold Because own characteristics as a safe haven asset, namely relative assets capable maintain its value when happen uncertainty economy and financial market volatility . According to [4], gold own level greater resilience Good compared to a number of instrument investment other during period uncertainty economics . Findings the supported by [2] which states that investment be one of instrument important in guard growth mark assets in the middle change condition economy . Therefore that , gold become choice attractive investment for young investors who want security asset at a time opportunity get profit from movement market price .

Perception Risk in Investment Decisions

Perception risk is evaluation subjective investor regarding possibility occurrence loss in activity investment . In Behavioral Finance Theory perspective , decisions investment No always based on considerations rational , but also influenced by factors psychology and perception individual to risk . [6] explains that level tolerance the risks that influential investors have significant to decision investments taken . In addition that , [5] found that perception risk own close relationship with interest investment generation Z. [6] also revealed that tolerance risk is one of the factor important things that influence decision investment for young investors . With So , investors understand risk with Good tend more believe self in do trading activity compared to investors who have perception risk negative .

Expectation Benefits and Interests Investment

Expectation profit (expected return) is investor expectations regarding the results that will be obtained from something investment . In theory modern investments explained that the more tall potential expected profits , the more the risk that must be taken

is also high borne by investors. [4] states that potential profit be one of factor main influencing factors decision investment individual . Findings the in line with research [9] which shows that motivation get profit become factor important in push decision investment society . Besides that , [12] found that motivation investment influential positive to interest invest . Therefore that , expectations profit be one of factors that can increase interest of young investors For trading gold in the commodity market .

Literacy Finance and Interest Investment

Literacy finance is ability individual in understand draft finance , managing source Power finance , as well as take decision the right investment . [5] explains that literacy finance own role important in increase quality decision economy and investment a person . Research [7] shows that knowledge investment influential positive to behavior decision investment students . The results of research [8] also prove that that literacy finance influential positive to interest investment savings gold in generation Z. Findings similar put forward [10] which states that level understanding good finances capable increase interest investment generation young people in the digital age. With thus , the more tall level literacy young investor finances , increasingly big possibility they For participate in gold trading activities in a way rational.

Influence Social To Interest Investment

According to the Theory of Planned Behavior put forward by Ajzen, subjective norms or influence social is one of the influencing factors intention somebody For do something behavior . In context investment , influence social can originate from family , friends , community investment , as well as media social . [5] found that norm subjective influential significant to interest investment . Besides that , [7] states that media social own influence to decision investment generation Z. [8] also find that influencer finance capable influence decision investment generation young through distribution information And education investment in media social . Results the strengthened by research [11] which show that digital environment and interaction social contribute in form behavior investment generation young . Therefore that , influence social become factor Which No can ignored in explain interest investors young to trading gold .

Convenience Access Technology And Adoption Digital Investment

Development digital technology has change method public investing . Based on the Technology Acceptance Model (TAM), the ease of use technology become factor important things that influence reception something system by the user . [7] found that progress technology influential positive to interest investment students . Research [11] also shows that use application investment own influence significant to interest investment child young people in the digital age. Besides that , [2] explains that adoption technology financial (financial technology)

capable increase young investor participation in activity investment . Findings similar stated by [8] who stated that development digital technology has expand access public towards capital markets and various instrument investment . Therefore that , convenience access technology become factor important thing that drives interest of young investors For trading gold in the commodity market .

Interest Investment as Key Predictors of Investment Decisions

In Theory of Planned Behavior (TPB) framework , interest investment (investment intention) is seen as predictor the main determining factor decision investment someone [3]. Interest act as variables crucial bridging attitudes , knowledge , and behavior real an investor. This means , before somebody decide For put funds in a instrument , he must own strong attraction and desire moreover previously [4]. With Thus , interest investment become indicator the most accurate basis For predict whether an investor will do decision investment current or no . Therefore that , research This put interest investment gold as variables dependents that become foundation main in understand behavior young investor finance .

Study previously has Lots discuss influence literacy finance , motivation investment , influence social , and digital technology towards interest investment in instruments stocks , capital markets, mutual funds, and savings gold . [3] found that knowledge investment influential to decision investment students , while [2] research interest investment savings gold in generation Z. On the other hand , [12] highlights influence use application investment to interest investment child young , while [8] studying social media influence to decision investment generation Z. makes investment gold , research that is special study interest of young investors to investment gold in forms of trading in the commodity market Still

III. RESEARCH METHODS

Study This use approach combination (mixed methods) for get description comprehensive phenomenon , with location study focused on PT Valbury Asia Futures Bali branch . Population in studies This covers all young investors 18 to 35 years old registered as customers and active trade gold on the platform . With use purposive sampling technique , samples taken set as many as 100 to 150 respondents complied criteria specifically , namely active young investors transact and be willing fill in instrument study

Technique collection data done through questionnaire structured with Likert scale as instrument main For data quantitative . Qualitative data supported by interview in-depth , observation activity trading , documentation , and Focus Group Discussion (FGD) for deepen analysis phenomenon . Primary data that

collected Then analyzed use method regression linear multiple For test the influence of perception variables risk , expectations benefits , literacy finance , influence social , and convenience access technology to interest investment gold . Besides that , analysis descriptive used For to explain characteristics respondents , as well as possible use Structural Equation Modeling (SEM) for test model connection between variables that more complex .

IV. RESULTS AND DISCUSSION

Data analysis shows that The majority of young investors at PT Valbury Asia Futures Bali have level literacy sufficient finances well , which is significant capable mitigate fear to risk investment . Literacy finance proven influential positive to interest in gold trading Because individual with understanding tall capable evaluate opportunity in a way objective and manageable risk with a measurable strategy . This is in harmony with findings that knowledge about the concept of risk and return helps investors feel more believe self in face volatile commodity market dynamics .

Related perception risk , results study indicates existence shift views among generation young , where the risk No Again considered as obstacle absolute , but rather variables that can controlled . Although fluctuations price gold still become Attention , young , savvy investors . technology tend own belief more tall in manage leverage and margin call risks through features available on digital platforms. Therefore that , perception risk found own connection positive with interest investment when accompanied by with education adequate technical .

Expectation profit Also become determinant main Which in a way consistent push interest investors young For do trading gold . Motivation This No only focus on acquisition profit term short from difference price , but Also on function gold as asset protection value (safe haven) against inflation And weakening mark exchange . Belief will stability mark gold in the middle uncertainty global economy in 2025 to be factor puller strong for respondents For allocate their capital on instrument This

Influence social , especially through media social And recommendation influencer , playing role crucial in form trend investment among millennials and Gen Z. Subjective norms Which originate from digital community and proven public figure capable increase intensity trading , although on the other side other Also trigger FOMO phenomenon if No accompanied by with analysis independent . Environment social Which supportive And exposure information Which massive through platform like TikTok or YouTube is recognized speed up adoption trading gold in the market commodities .

Lastly , convenience access technology Which offered by application trading PT Valbury Asia Futures Bali significant strengthen inclusivity finance

investors young . Features user - friendly process opening account Which fast , and availability chart analysis in grip make activity trading become more efficient And interesting . Synergy between sophistication technology And convenience access This on Finally demolish obstacle entry (barrier) to entry) which previously make market commodities impressed exclusive for beginner .

V. CONCLUSION

Based on results research and discussion , can concluded that interest of young investors on gold trading in the commodity market influenced in a way significant by factors literacy finance and convenience access technology . Literacy good finances proven capable mitigate fear to risk , so that encourage investors to take more decisions rational and measurable . Besides that , convenience access through digital platforms and features intuitive application has expand inclusion finance for generation millennials and Gen Z, making trading activities become more efficient and can done anywhere .

Study Also show that perception risk And expectation profit own connection positive with interest investment . Young investors now tend look at risk as a variable that can controlled with strategy Which right , while expectation to profit term short And function gold as a safe haven become motivator main . On the side other , influence social from digital community and influencers in the media social play a role big in form trend , although matter This need balanced with education technical so that investors avoided from behavior investment Which impulsive consequence FOMO phenomenon . In general overall , synergy between platform Which supportive And strengthening understanding mechanism market is key creation ecosystem investment Which sustainable for investors young .

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