

Analyzing the Impact of Interest Among Sharia Economics Students at UIN Sayyid Ali Rahmatullah Tulungagung on Sharia Stock Investment

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Abstract

Sharia investment is a form of economic activity that invests various types of money in accordance with sharia law in the hope of obtaining profits in the future. This research uses quantitative methods, and the type of research uses associative research. The data collection method uses purposive sampling where the number of respondents is 101. These respondents are Sharia Economics students of UIN Sayyid Ali Rahmatullah Tulungagung class of 2022-2023. Primary data is also used in this study, where the type of data is through questionnaires or questionnaires, surveys, interviews and so on. This study aims to determine how much influence the interest of Sharia Economics students of UIN Sayyid Ali Rahmatullah Tulungagung class of 2022-2023 in terms of financial literacy, advances in financial technology, capital, and financial behavior. The results of this study indicate that all variables affect or have a positive and significant influence on the interest of Islamic Economics students of UIN Satu batch of 2022-2023 in investing in Islamic stocks. Because the data has a sig. value, which is less than 5% and has an estimated t value of more than 1.984 except for the financial technology progress variable which has no influence or the variable does not have a positive and significant influence on the student's interest in investing in Islamic stocks.

Keywords: *Investment, financial literacy, sharia stocks, financial technology advancement, students, sharia economics, capital, interest, influence, financial behavior.*

Abstrak

Investasi syariah merupakan suatu bentuk kegiatan ekonomi yang menginvestasikan berbagai jenis uang sesuai dengan hukum syariah dengan harapan memperoleh keuntungan di kemudian hari. Penelitian ini memakai metode kuantitatif, dan jenis penelitiannya memakai jenis penelitian asosiatif. Metode pengumpulan data menggunakan purposive sampling yang dimana jumlah respondennya yaitu sebanyak 101. Responden tersebut adalah mahasiswa Ekonomi Syariah UIN Sayyid Ali Rahmatullah Tulungagung angkatan Tahun 2022-2023. Data primer juga digunakan dalam penelitian ini, yang dimana jenis data melalui angket atau kuesioner, survei,

wawancara dan lain sebagainya. Penelitian ini bertujuan untuk mengetahui seberapa besar pengaruh minat mahasiswa Ekonomi Syariah UIN Satu angkatan Tahun 2022-2023 ditinjau dari literasi keuangan, kemajuan teknologi keuangan, modal, dan perilaku keuangan. Hasil dari penelitian ini, bahwasannya semua variabel berpengaruh atau memiliki pengaruh positif dan signifikan terhadap minat mahasiswa Ekonomi Syariah UIN Satu angkatan Tahun 2022-2023 dalam melakukan investasi pada saham syariah. Sebab data tersebut memiliki nilai sig., yang kurang dari 5% dan memiliki nilai t estimasi lebih dari 1.984 kecuali variabel kemajuan teknologi keuangan yang tidak memiliki pengaruh atau variabel tersebut tidak memiliki pengaruh positif dan signifikan terhadap minat mahasiswa tersebut dalam berinvestasi pada saham syariah.

Kata Kunci: Investasi, literasi keuangan, saham syariah, kemajuan teknologi keuangan, mahasiswa, ekonomi syariah, Islam, modal, minat, pengaruh, perilaku keuangan.

INTRODUCTION

One of the economic activities that many people, including students, are currently interested in is investment. (Hidayati & Rahmawati, 2024, hal. 342) Investment is a term used to describe money, which is spent by companies to buy equipment and goods to increase the economy's capacity to produce goods and services. (Diaz et al., 2024, hal. 115) The commitment of some financial resources made now in order to reap benefits in the future is also known as an investment. (Oktavia et al., 2023, hal. 62) Islamic investment, on the other hand, is a financial service that uses sharia principles to invest various kinds of money for profit in the future. (Santoso et al., 2024, hal. 42)

It cannot be denied that an investment that has great profit potential also carries great risk. (Fatmawati & Faizah, 2020, hal. 73) In order to prevent losses, people who make investments should also expand their knowledge of the field. (Haikal, 2023, hal. 6) Financial literacy is a collective term in terms of information for the ability to increase knowledge related to finance, so that finance is obtained according to their wishes. (Nurulhuda & Lutfiati, 2020, hal. 117) Chen and Volpe in 1998 distinguished three levels of financial literacy: low (60%); medium (60-79%); and high (> 80%). (Laturette et al., 2021, hal. 134) The indicators that make up financial literacy include: a) general financial knowledge; and b) general investment knowledge.

Financial technology or developments in the financial sector that incorporate a touch of modern technology, it is defined by Pribadiono in 2016 as the combination of technology and financial aspects. (Evita, 2024, hal. 2) Measurable indicators of financial technology progress variables include: a) Knowledge of financial technology

advances; b) Investment applications; and c) Understanding Islamic stock investment applications.

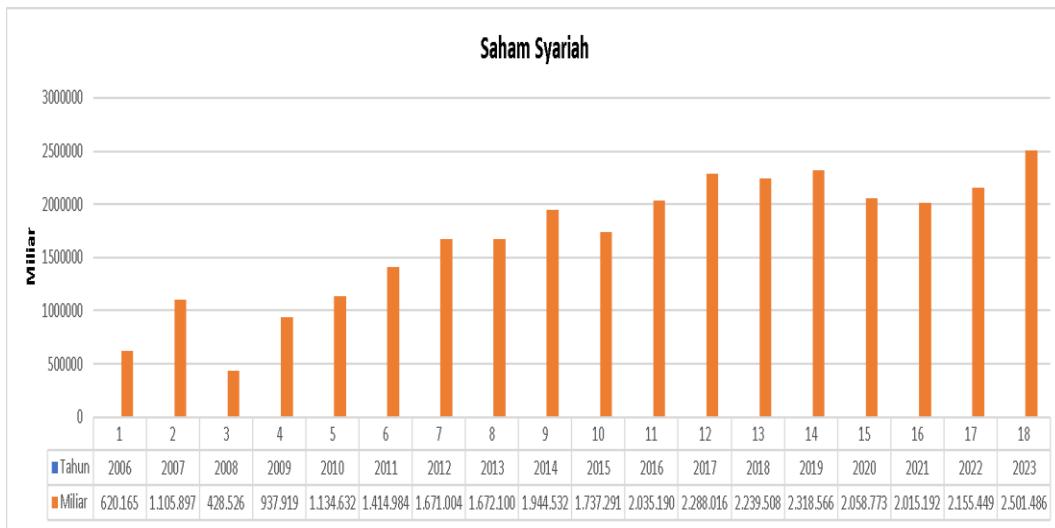


Figure 1. Sharia Stock Index (Source : Otoritas Jasa Keuangan (Jakarta Islamic Index))

Based on sources from the Financial Services Authority of the Jakarta Islamic Index section, in 2023 the indexed amounted to 2.501.486 billion, and in 2023 Islamic stocks had the highest trend compared to the previous year, namely in 2006-2022. This shows that Islamic stocks from year to year have an upward trend. In 2008, Islamic stocks had the lowest index of 428.526 billion, then in the following year Islamic stocks had an upward trend and then up and down and until 2023 Islamic stocks had the highest trend among data in 2006-2023. Related to this data, it shows that Islamic stocks from 2006-2023 have increased.

The initial amount required to start a requirement or account in one of the financial instruments known as minimum investment capital, this is according to Lusiana's theory in 2012. Capital in making an investment is also needed, because capital is the most important thing that a person considers before making an investment. (Masiku et al., 2024, hal. 233) Indicators of the capital variable that can be measured include: a) Affordable minimum investment capital; and b) Minimum purchase of shares. Then Nofsinger in 2001 termed that financial behavior is something that discusses a person's behavior in the real world in the financial field. (Sukma et al., 2022, hal. 23) Indicators of financial behavior that can be measured include: a) Saving; and b) Making an investment budget.

According to Crow and Crow in 1984, interest can encourage someone to

concentrate on something. (Utami & Amaliah, 2024, hal. 104) Interest itself is something or someone is motivated to find out more, because deep attention to something will generate interest. (Maulinda et al., 2021, hal. 36) Indicators used to measure student interest in this matter include: a) The desire to seek investment information; b) Recommendations from professionals or experts in the investment field; c) Taking the time to invest in Islamic stocks.

Researchers took samples from students of the Sharia Economics study program at UIN Sayyid Ali Rahmatullah Tulungagung or abbreviated as UIN Satu class of 2022-2023, because it is considered to have an adequate understanding of knowledge related to Economics or Economics and Business such as finance and Islamic capital markets, especially Islamic stocks, especially the Sharia Economics study program at UIN Sayyid Ali Rahmatullah Tulungagung is located or sheltered at the Faculty of Economics and Islamic Business. Sharia Economics students are also one of the demographics that have the potential to invest in Islamic stocks. (Mulyani & Maftukhatusolikhah, 2024, hal. 117)

This research is also very important or useful for Sharia Economics students even those with an Economics background, as explained above, that investment is one of the economic activities that are currently in demand by many people, including students. Investment is a part or branch of Economics, so students who have a background in Economics are expected to understand investment. The conclusion is the importance of this research for Sharia Economics students in adding insight or additional research related to investment, especially Islamic investment.

Other researchers have also been conducted by Nurul Izzati Agestina et al., in 2020 with the title "Analysis of the Effect of Minimum Capital, Investment Understanding and Information Technology on Student Interest in Investing in the Capital Market in Review from an Islamic Economic Perspective". Based on the results of his research, namely that "student interest in investing in the capital market is influenced by the lack of funds or capital, investment knowledge, and information technology". (Agestina et al., 2020, hal. 60) Another study was also conducted by Olvy Renjani et al., with the title "The Influence of Understanding Investment, Minimum Capital, and Motivation on Students' Interest in Investing in the Sharia Capital Market (Study of Students from the Faculty of Islamic Economics and Business, Fatmawati

Sukarno State Islamic University, Bengkulu)". The results showed that "although capital has no effect, students' interest in participating in the capital market is influenced by their motivation and understanding of investment. As much as 30% of students' interest in investing in the Islamic capital market can be attributed to this aspect, while the other 70% is influenced by other variables not included in this study".
(Renjani et al., 2024, hal. 7360)

The research above is research conducted by Nurul Izzati Agestina et al., and by Olvy Renjani et al., related to student interest in investing in the capital market, especially Islamic stocks. Where the influence is seen from the minimum capital variable, understanding of investment and information technology, and motivation. This is related to this research, which also discusses Islamic stocks. It's just that the research above uses the title Islamic capital market but the discussion is more about Islamic stocks, because the capital market is not only about Islamic stocks. Regarding the sample, the research above discusses more students with the scope of the Faculty of Business Economics or the Faculty of Economics and Islamic Business, where the sample is different from this study, which only focuses on the 2022-2023 Sharia Economics study program. Novelty or difference from this study, namely the presence of financial behavior variables, because researchers related to financial behavior are considered very important in investing in Islamic stocks.

Based on the description above, this study raises the topic "Analyzing the Impact of Interest Among Sharia Economics Students at UIN Sayyid Ali Rahmatullah Tulungagung on Sharia Stock Investment" by formulating several main problems. This study aims to analyze the extent of interest of UIN Sayyid Ali Rahmatullah Tulungagung Sharia Economics students in investing in sharia stocks, reviewed from various important aspects. These aspects include the level of financial literacy, the development of financial technology, the availability of capital, and the financial behavior of students in making investment decisions. By understanding these factors, it is hoped that this research can provide deeper insights into the driving and inhibiting factors of sharia stock investment among students, as well as become a reference for the development of education and more effective investment strategies in the future.

METHOD

Researchers in this study used quantitative methods, and the type of research used was associative research. Quantitative method is a positivist research methodology that studies demographics or certain groups to examine presumptions using statistical data analysis and research tools. (I. P. Putri et al., 2024, hal. 11613) While the type of associative approach is an approach that is carried out in seeing relationships and factors, which means the relationship between two or more factors. (Mongisidi et al., 2019, hal. 2953)

The analysis method used in this research is the OLS (Ordinary Least Square) method with SPSS software version 25, to manage the data. The data collection method uses purposive sampling where the number of respondents is 101. These respondents are Sharia Economics students of UIN Sayyid Ali Rahmatullah Tulungagung Class of 2022-2023. Researchers in this study also used primary data, where the type of data was a questionnaire, survey, interview and so on. Questionnaires or questionnaires are distributed by researchers and there is also a choice of scales. Questionnaires or questionnaires made using indications of independent and dependent variables that function as research instruments.

RESULTS AND DISCUSSION

Data Validity Test

The purpose of the validity test is to ensure the validity of the questionnaire. (Puspa et al., 2021, hal. 305) The variable is considered feasible or valid if $r_{count} > r_{table}$. The formula for determining r_{table} is $(df) = n - 2$, where n is the number of samples, including 101 samples and a significance threshold of 0.05. Here, r_{table} is $(df) = 101 - 2 = 99 = 0.1956$.

Table 1.

Variable	Item	Pearson Correlation	R Table	Description
Financial Literacy (X1)	1	0.625	0.1956	Correct
	2	0.639	0.1956	Correct
	3	0.592	0.1956	Correct
	4	0.539	0.1956	Correct
	5	0.653	0.1956	Correct
	6	0.731	0.1956	Correct
Financial Technology Advancement (X2)	1	0.739	0.1956	Correct
	2	0.790	0.1956	Correct

	3	0.727	0.1956	Correct
Capital (X3)	1	0.853	0.1956	Correct
	2	0.827	0.1956	Correct
Financial Behavior (X4)	1	0.739	0.1956	Correct
	2	0.752	0.1956	Correct
Investment Interest (Y)	1	0.681	0.1956	Correct
	2	0.639	0.1956	Correct
	3	0.615	0.1956	Correct
	4	0.692	0.1956	Correct

Each question item in the questionnaire submitted to UIN Satu Sharia Economics students has a calculated r value $>$ r table value (0.1956) and the value is positive, so the questionnaire questions are correct.

Data Reliability Test

The index test called the reliability test shows how reliable or reliable a measuring instrument is. (Amanda et al., 2019, hal. 183) The results are attached in Table 2.

Table 2.

Variable	Cronbach's Alpha (a)	Description
Financial Literacy (X1)	0.836	Tested
Financial Technology Advancement (X2)	0.973	Tested
Capital (X3)	0.829	Tested
Financial Behavior (X4)	0.712	Tested
Investment Interest (Y)	0.827	Tested

Cronbach's Alpha shows that all variables > 0.60 , this shows that all these variables can be trusted or have been tested.

Test Coefficient of Determination (R^2)

Table 3.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.742 ^a	.463	.447	1.110

The Adjusted R Square value is 0.447 and the R Square value is 0.463. This shows that "other variables have an effect of 54.3% on the interest of UIN Satu Sharia Economics students in investing in Islamic stocks, while the variables of financial literacy, advances in financial technology, capital, and financial behavior have an influence of 44.7%".

Hypothesis Test

- Simultaneous Test (F Test)

Table 4.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	101.219	6	27.225	21.975	.000 ^b
	Residual	119.471	94	1.352		
	Total	220.690	100			

Based on the table above, the value of F count = 21.975 with a Sig value. .000b and F table value of 2.47. Because H_0 is rejected and H_1 is accepted, the value of F count = $21.975 > 2.47$ exceeds the F table. The validity of this multiple regression model can be concluded, that all variables affect the investment interest of UIN Satu Sharia Economics students, both simultaneously and in combination.

- Partial Test (T Test)

Table 5.

Model		Unstandardized Coefficients		t	Sig.
		B			
1	(Constant)	3.935		2.624	.012
	Financial Literacy (X1)	.246		3.472	.006
	Financial Technology Advancement (X2)	-.225		-1.924	.084
	Capital (X3)	.473		3.526	.004
	Financial Behavior (X4)	.738		3.831	.026

Based on the table above, the points can be interpreted, among others:

- 1) The effect of investment interest on financial literacy.

H_0 : Student interest in investing in Islamic stocks does not have a negative influence on financial literacy.

H_1 : There is a strong correlation between students' interest in investing and financial literacy.

- 2) The influence of investment interest on financial technology progress.

H_0 : Student interest in investing in Islamic stocks does not have a significant influence on the advancement of financial technology.

H_1 : Student interest in investing in Islamic stocks has a significant influence on the advancement of financial technology.

- 3) Effect of investment interest on capital

H_0 : Student interest in investing in Islamic stocks has no influence on capital.

H_1 : Capital has an influence on student interest in investing in Islamic stocks.

4) The effect of investment interest on financial behavior

H_0 : Student interest in investing in Islamic stocks has no influence on financial behavior.

H_1 : Student interest in investing in Islamic stocks has an influence on financial behavior.

In Table 5 all variables have a sig. value, which is less than 5% and has an estimated t value of more than 1.984, except for the financial technology progress variable where the variable has a sig. value, which is more than 5% and has an estimated t value of less than 1.984. The results of these findings can be concluded, that all variables have a positive and significant influence on the interest of UIN Satu Sharia Economics students in investing in Islamic stocks or H_1 is accepted and H_0 is rejected, except for the financial technology progress variable where H_1 is rejected and H_0 is accepted, meaning that the financial technology progress variable does not have a positive and significant influence on the interest of UIN Satu Sharia Economics students in investing in Islamic stocks.

Classical Assumption Test

An approach with the aim of ascertaining whether an ordinary least square linear regression model has classical assumption problems is called a classical assumption test. (Mardiatmoko, 2020, hal. 334).

a) Residual Normality Test

Table 6.

One-Sample Kolmogorov-Smirnov Test	
Asymp. Sig. (2-tailed)	.375

The value of Asymp. Sig (2-tailed) shows a value of $0.375 > 0.05$. This proves that all variables, both dependent and independent, are categorized as normal.

b) Heteroscedasticity Test

Table 7.

<i>Spearman's rho</i>		Financial Literacy (X1)	Financial Technology Advancement (X2)	Capital (X3)	Financial Behavior (X4)	Unstandardized Residual
Financial Literacy (X1)	Sig. (2-tailed)	.	.000	.001	.010	.123

Financial Technology Advancemen t (X2)	Sig. (2-tailed)	.000	.	.000	.010	.639
Capital (X3)	Sig. (2-tailed)	.011	.001	.	.000	.648
Financial Behavior (X4)	Sig. (2-tailed)	.001	.000	.000	.	.942
<i>Unstandardized Residual</i>	Sig. (2-tailed)	.136	.724	.637	.925	.

The results above, namely in Table 7, all variables > 0.05 or 5%. It can be said that all data or variables do not contain heteroscedasticity.

The Influence of Interest in Sharia Economics Students UIN Satu Batch Year 2022-2023 in Investing in Sharia Stocks in Review of Financial Literacy, Advances in Financial Technology, Capital, Financial Behavior.

The research results obtained through the coefficient of determination test, the R^2 value is 0.463 and the Adjusted R^2 value is 0.447, while other variables have an influence of 55.3%, and based on the results obtained, illustrate the simultaneous and combined influence of all variables on the interest of Islamic Economics students of UIN Satu Batch Year 2022-2023 in investing in Islamic stocks. The value of F count $>$ F table and significance value $< \alpha$ value. The research also obtained, that financial behavior, capital, financial literacy, and advances in financial technology all have an important role in encouraging Islamic Economics students of UIN Satu Batch Year 2022-2023 to invest in Islamic stocks. This is in accordance with Crow and Crow's theory in 1984, that interest can encourage someone to concentrate on something.

Financial literacy has a significant effect on the interest of Islamic Economics students of UIN Satu Batch Year 2022-2023 in investing in Islamic stocks, because it is very important for personal financial management. Investors with such abilities can optimize profits and reduce risks, and substantial advances in the financial industry, especially in investment applications available today have influenced the interest of Islamic Economics students of UIN Satu Batch Year 2022-2023 to invest in Islamic stocks. Students are able to buy Islamic shares from the manager with a minimum amount, this is due to capital requirements and in order to start investing in the desired company, thus encouraging investors to start investing. Therefore, Islamic Economics students of UIN Satu Batch Year 2022-2023 in Islamic stock investment are also

influenced by capital.

The Influence of Interest in Sharia Economics Students of UIN Satu Batch Year 2022-2023 in Investing in Sharia Stocks in Review of Financial Literacy.

The results obtained, that the interest of Sharia Economics students of UIN Satu Batch Year 2022-2023 in investing in Islamic stocks has a positive influence and has a significant level on financial literacy. This is that Islamic Economics students of UIN Satu Batch Year 2022-2023 when their financial literacy is getting stronger, the interest in making investments is also strong. This is in accordance with the theory of Chen and Volpe in 1998 that financial literacy is defined as a matter or the ability to organize or manage finances so that life in the future becomes more prosperous.

A person to invest in Islamic stocks increases along with the level of financial literacy of the respondents. Of course, as students' financial literacy increases, it is likely that they will be better prepared to manage and distribute their money, including by investing in Islamic stocks. This happens because the financial literacy variable is associated with individual understanding of money management or financial management, which in turn affects individual financial planning decisions in the future.

In accordance with Chen and Volpe's theory, the ability to manage funds for future prosperity is known as financial literacy. Financial literacy can be improved through people's behavior in addition to their understanding of money management. General financial knowledge, savings and loans, insurance, and investment are some aspects of financial literacy. Therefore, to ensure effective financial management when investing in Islamic stocks, financial literacy must be continuously improved.

This research is in line with the research of Samsul Bahry Harahap et al., in 2021 entitled "Pengaruh Literasi Keuangan terhadap Minat Investasi Saham Syariah", which states that 42.4% of financial literacy has a significant and positive effect on student interest in buying Islamic stocks. (Harahap et al., 2021, hal. 75) Based on the results of research conducted by researchers and the support of the results of previous studies, it is believed that UIN Sharia Economics students in the Class of 2022-2023 will be more interested in investing in Islamic stocks if their financial literacy increases.

The Influence of Interest in Sharia Economics Students of UIN Satu Batch Year 2022-2023 in Investing in Sharia Stocks in Review of Advances in Financial Technology.

The results obtained show that the advancement of financial technology has no influence on the interest of Islamic Economics students of UIN Satu Batch Year 2022-2023 in investing in Islamic stocks. Financial technology or FinTech is a synthesis of technical and financial elements. According to the theory from pribadiono in 2016, that the combination of technological and financial aspects, or innovations in the financial sector with a touch of modern technology, is known as financial technology, or FinTech. The lack of understanding of Islamic Economics students of UIN Satu Batch Year 2022-2023 about advances in financial technology makes their interest in investing in Islamic stocks unaffected by these developments.

This research is in line with the research of Timothius Tandio and A. A. G. P. Widanaputra in 2016 with the title “Pengaruh Pelatihan Pasar Modal, *Return*, Persepsi Risiko, *Gender*, dan Kemajuan Teknologi pada Minat Investasi Mahasiswa”, which states that technological progress has no effect on investment interest. (Tandio & Widanaputra, 2016, hal. 2316) Based on the results of research conducted by researchers and the support of the results of previous studies, the interest in investing is strongly influenced by advances in financial technology. The interest of Sharia Economics students of UIN Satu Batch Year 2022-2023 to invest in Islamic stocks is still not too affected by the presence of advances in financial technology due to the lack of information they have.

The Influence of Interest in Sharia Economics Students of UIN Satu Batch Year 2022-2023 in Investing in Sharia Stocks in Review of Capital.

Based on the results obtained that capital has a positive influence and there is a significant level of interest of Islamic Economics students of UIN Satu Force Year 2022-2023 in investing in Islamic stocks. It can be concluded that the Sharia Economics students of UIN Satu Batch Year 2022-2023 in fostering interest in investing in Islamic stocks and these students have sufficient capital, the more Sharia Economics students of UIN Satu Batch Year 2022-2023 will increase in investing in Islamic stocks. Before investing, potential investors need to consider a number of factors, including the capital. As the theory from Lusiana in 2012 states that investment capital is also considered,

namely the initial amount required for requirements in one of the financial instruments.

This research is in line with the research of Nur Aida et al., in 2024, with the title “Pengaruh Pengetahuan Investasi dan Modal Minimal terhadap Minat Investasi Saham Mahasiswa Pendidikan Ekonomi FKIP ULM”, which states that capital affects student stock investment interest. (Aida et al., 2024, hal. 358) Based on the results of research conducted by researchers and the support of the results of previous studies, it is stated that UIN Sharia Economics students in the Class of 2022-2023 will be more interested in investing in Islamic stocks if the nominal investment is small and in accordance with their abilities.

The Influence of Interest in Sharia Economics Students of UIN Satu Batch Year 2022-2023 in Investing in Sharia Stocks in Review of Financial Behavior.

Based on the results obtained, financial behavior has a positive influence and has a significant level on the interest of Islamic Economics students of UIN Satu Batch Year 2022-2023 in investing in Islamic stocks. If these students improve their financial behavior, then they will also be more interested in investing in Islamic stocks. In accordance with Nofsinger's theory in 2001, that financial behavior is someone who actually makes or thinks about financial decisions. Because of their focus on financial solutions for the future and want to make a good budget in investing, and these students understand that purchasing Islamic stocks requires good financial practices, in order to generate profits. Students use the additional capital that students have as investment capital.

In accordance with the theory of Nofsinger in 2001, the study of human behavior in the context of finance is known as behavioral finance. Wanting to create a specific budget for investment, today's college students are moving towards a mentality of financial solutions for the future. As a result, investing in Islamic stocks requires good financial practices. If you have more money, then use it as investment capital to make money.

This research is in line with the research of Nadia B Tehupelasuri et al., in 2021, with the title “Pengaruh Literasi Keuangan dan Perilaku Keuangan terhadap Minat Investasi Mahasiswa FEB Universitas Islam Malang”, which states in their research that investment interest is positively influenced by financial behavior. (Tehupelasuri et al., 2021, hal. 52) Based on the results of research conducted by researchers and the support

of the results of previous studies, the interest of Islamic Economics students UIN Satu Batch Year 2022-2023 to invest in Islamic stocks will increase if their financial behavior improves.

CONCLUSION

The findings of this study indicate that the interest of Islamic Economics students of UIN Satu Batch Year 2022-2023 in investing in Islamic stocks is influenced simultaneously and jointly by financial literacy, capital, financial behavior, and advances in financial technology. The results also show that financial literacy has a positive and significant influence on the interest of Islamic Economics students of UIN Satu Batch Year 2022-2023 in investing in Islamic stocks. Thus, it can be concluded that as the students' financial literacy increases, their interest in investing in Islamic stocks will also increase. Meanwhile, the progress of financial technology has no influence on the interest of Islamic Economics UIN Satu Batch Year 2022-2023 in investing in Islamic stocks. It can be concluded that the progress of financial technology has no effect on the interest of Islamic Economics students of UIN Satu Batch Year 2022-2023 in investing in Islamic stocks.

The interest of Sharia Economics students of UIN Satu Batch Year 2022-2023 in making investments is also significantly and positively influenced by capital. Based on this, it can be concluded that Sharia Economics students of UIN Satu Batch Year 2022-2023, will be more interested in investing in Islamic stocks if the capital required is in accordance with their abilities. Meanwhile, financial behavior also has a positive and significant influence on the interest of Islamic Economics students of UIN Satu Batch Year 2022-2023 in investing in Islamic stocks. Thus, it can be concluded that if the financial behavior of Sharia Economics students of UIN Satu Batch Year 2022-2023 improves or is in good condition, then the student's interest in investing in Islamic stocks will also increase.

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