**

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**Abstract:** Type or copy and paste your abstract of no more than 250 words. The abstract should provide a brief introduction, the objective/purpose of the study, the research method used, the expected findings and results, and a conclusion. Avoid citation, abbreviations, and formulae. The text must be 10-point Palatino Linotype body type, italic, single line spacing).

**Keywords:** Islamic Bank, Volatility, Return, Spearman correlation, Financial Engineering

1. **Introduction** (Palatino Linotype, Font **1**2 **Bold)**

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**Table 1:** List of Islamic Banking Institutions in Malaysia

|  |  |  |
| --- | --- | --- |
| No. | Name of Islamic Bank | Ownership |
| 1. | Bank Islam Malaysia Berhad | Local |
| 2. | Bank Muamalat Malaysia Berhad | Local |
| 3. | CIMB Islamic Bank Berhad | Local |
| 4. | HSBC Amanah Malaysia Berhad | Foreign |
| 5. | Hong Leong Islamic Bank Berhad | Local |

**Source:** Central Bank of Malaysia, 2017

This paper uses standard deviation approach to analyze the volatility of returns of BIMB within the periods of 2010 till 2016. The main reason to evaluate the performance of BIMB is because BIMB is the first Islamic bank established in Malaysia. Besides that, BIMB is the first full-fledged Islamic banking system that used a sharia contract such as *mudhrabah*, *musharakah*, *ijarah* and etc.

1. Literature review (Palatino Linotype, Font 12 Bold)

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* 1. **Research method 2** (Palatino Linotype, Font **1**1 **Bold)**

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* 1. **Research method 2** (Palatino Linotype, Font 11 Bold**)**

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* 1. **Result and discussion** (Palatino Linotype, Font 11 Bold)

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**Figure 1**: Dynamic movement of monthly share price (Sample)

**Figure 2**: Histogram of Islamic Bank share price (Sample) **Figure 3**: The normal probability plot (Sample)

* 1. **Result and discussion 2** (Palatino Linotype, Font 11 Bold**)**

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**Figure 4**: Histogram of monthly return **Figure 5**: The normal probability plot



**Figure 6**: Average return for share price of Islamic Bank

* 1. **Result and discussion 3** (Palatino Linotype, Font 11 Bold**)**

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**Figure 7**: Volatility for share price of Islamic Bank (Sample)



**Figure 8**: Histogram of monthly volatility **Figure 9**: The normal probability plot

* 1. **Result and discussion 4** (Palatino Linotype, Font 11 Bold**)**

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**Figure 10**: Correlation of volatility and return for share price of Islamic Bank

**Table 1**: Nonparametric test for Spearman’s rho analysis

|  |  |  |  |
| --- | --- | --- | --- |
| Spearman’s rho | Correlation between Volatility and return | Correlation Coefficient | .403\*\* |
| Sig. (2-tailed) | .000 |
| N (sample size) | 82 |

\*\*. Correlation is significant at the 0.01 level (2-tailed).

1. Conclusion (Palatino Linotype, Font 12 Bold)

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1. Funding (Palatino Linotype, Font 12 Bold)

Please add: “This research paper received no internal or external funding” or “XXXXXX funded this research paper. (Palatino Linotype, Font size 10).

1. Acknowledgments (Palatino Linotype, Font 12 Bold)

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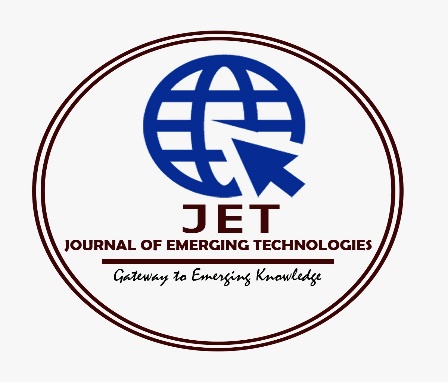
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