

The capital market can be defined as a functioning market for long-term financial instruments issued by state companies and private. The majority of Indonesia's population is Muslim, according to data from the Central Statistics Agency for 2020 which shows that the total The Muslim population in Indonesia has reached 229.8 million people or approx 85.5% of Indonesia's 267.7 million population (BPS, 2023). The majority of Indonesia's population is Muslims who make their capital market in accordance with sharia law. In addition, an Islamic capital market emerged in Indonesia with the enactment of the Law RI No. 8 concerning the Capital Market in 1995. The policy had an impact on the emergence of sharia products in the capital market.

Islamic capital market is a capital market that carries out activities or transactions according to sharia principles and does not violate religious law. The Islamic capital market in Indonesia has grown rapidly since the signing of the MoU between Bapepam and DSN – MUI on March 14, 2003. This MoU explains that there has been an agreement between Bapepam and DSN – MUI in growing markets sharia-based capital in Indonesia. The Indonesia Stock Exchange (IDX) has released "indices" of Islamic stocks such as the Indonesian Sharia Stock Index (ISSI), Jakarta Islamic Index (JII), Jakarta Islamic Index 70 (JII70), BEI-MES BUMN17 which can provide investment options for people who want to invest in sharia principles (BEI, 2022) . Sharia principles prohibit transactions that involve elements of usury, gharar and maysir, so investing in the Islamic capital market is considered safer and more moral than investing in conventional capital markets.

The research conducted by Neneng Hartati in her article entitled *“Investment of Sharia Shares on the Indonesia Stock Exchange in the Perspective of Sharia Economic Law”* states that investment and spending and selling of shares are lawful and justified in Islamic teachings, both Al – Qur'an, Hadith of the Prophet, Fiqh regulations, as well as Ijma' scholars. Then from the attitude of Islamic monetary regulations, buying and selling or investing in shares for funding purposes is permissible, because buying and selling on a halal basis is even recommended because funding and asset development is one of the maqasid sharia (Hartati, 2021) . However, sharia compliance is not listed in this study, even though if it is reviewed further, sharia compliance is very important to be studied more deeply.

Therefore, it is necessary to make efforts to strengthen sharia compliance in the

capital market and increase investment attractiveness for sharia investors. Some of the efforts that can be made include increasing education and awareness about sharia principles, encouraging companies to implement business practices that comply with sharia principles, increasing corporate transparency and accountability regarding sharia compliance, and increasing supervision and law enforcement against sharia violations. Strengthening sharia compliance in the capital market is expected to increase sharia investor confidence and attract more sharia investment to the Indonesian capital market, which in turn can help accelerate economic growth and development in Indonesia.

LITERATURE REVIEW

Investment Interest

Investment refers to the current spending of resources with the hope of obtaining future benefits. This involves investing in assets or projects with the aim of obtaining a favorable return on investment . According to Gitman in his book entitled “*Principles Of Managerial Finance*” explains that investment is the sacrifice of financial costs at this time with the hope of getting profits in the future (Gitman, 2018) . Differing opinion with Gitman, in the opinion of Brigham & Ehrhardt in his book entitled “*Financial Management: Theory & Practice*” explains that investment is the allocation of resources to achieve certain dreams in the future (Brigham & Ehrhardt, 2017).

Investment can be defined as a means by which funds can be placed with the expectation that it will generate a positive income or increase in value. There are two forms of investment acceptance, namely:

- a. Current income
- b. Value Increase

In investing there must be a boost in interest to invest because refers to the interest of individuals or entities to engage in investment activities. Investment interest is someone's interest or desire to invest in certain instruments or assets with the hope of getting profits in the future. This interest encourages individuals or entities to carry out analysis, research and decision-making regarding the allocation of their funds into various types of investments. Investment interest can be influenced by factors – factors such as long-term financial goals, acceptable level of risk, investment knowledge and experience, as well as existing economic and financial market factors. Investment interests can involve a variety of instruments such as stocks, bonds, mutual funds,