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THE INFLUENCE OF ISLAMIC FINANCIAL LITERACY AND PERCEIVED EASE OF USE ON SHARIA STOCK INVESTMENT DECISIONS AMONG STOCKBIT USERS IN MEDAN CITY

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Abstrak

This study aims to analyze the influence of Islamic financial literacy and perceived ease of use on sharia stock investment decisions among Generation Z in Medan City using the Stockbit application. The research problem focuses on whether Islamic financial literacy and perceived ease of use can influence individuals in making sharia stock investment decisions. This research employed a quantitative approach. The population consisted of Generation Z in Medan City who have an interest in or experience with sharia stock investment through the Stockbit application. Since the population size was unknown, the sample was determined using the Lemeshow formula, resulting in 385 respondents. Data were collected through questionnaires distributed directly and through digital media, particularly Google Forms. The data were analyzed using IBM SPSS Statistics version 29 through validity and reliability tests, classical assumption tests, multiple linear regression analysis, partial and simultaneous hypothesis testing, and coefficient of determination analysis. The results show that Islamic financial literacy and perceived ease of use have positive and significant effects on sharia stock investment decisions, both partially and simultaneously. These findings indicate that adequate Islamic financial understanding and ease of using digital investment applications can support Generation Z in making sharia stock investment decisions.

Keywords: Islamic Financial Literacy, Perceived Ease of Use, Sharia Stock, Investment Decision, Generation Z

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INTRODUCTION

Investment is an important component of financial planning because it allows individuals to allocate funds to financial instruments according to their financial objectives, financial capacity, and acceptable level of risk. Investment decisions therefore require consideration of the characteristics, potential benefits, and risks of available investment instruments(Soemitra et al., 2023); (Azhari & Nainggolan, 2025)One of the investment instruments available in Indonesia is sharia stock, including stocks listed in the Indonesia Sharia Stock Index (ISSI). Unlike conventional stock investment, sharia stock investment also requires investors to consider compliance with Islamic principles. Therefore, investors need sufficient understanding of both investment characteristics and relevant sharia provisions when making investment decisions (Nasution et al., 2021).

The development of the Islamic capital market in Indonesia shows a positive trend in line with increasing public awareness of investments in accordance with Islamic principles (Azwar et al., 2025). The development of digital technology has also made it easier for people to obtain market information, conduct analysis, open accounts, monitor portfolios, and make investment transactions through applications (Fadilah & Lubis, 2024) This condition is increasingly relevant for Generation Z who have a close relationship with digital technology and are used to using applications in their daily activities. One of the platforms that can be used to make stock investments is Stockbit which provides various features of market information, stock analysis, portfolio monitoring, and transactions (Anas et al., 2025). In North Sumatra, the number of capital market investors until the end of 2025 will reach 774,576 *Single Investor Identification* (SID), with around 270,000 investors in Medan City. This condition shows that public participation in capital market activities is increasingly open, including among Generation Z (iNews Medan, 2025).

However, increasing access to financial products and services has not always been followed by a comparable level of financial literacy. (Sabrina et al., 2024) referring to OJK survey data, reported that 67.8% of people had used financial products and services, while only 29.7% were categorized as well literate. This gap indicates that access to financial services does not necessarily guarantee an adequate ability to understand and manage financial products. The issue becomes particularly relevant in sharia stock investment because investors need to understand not only the potential benefits and risks of investment but also the Islamic principles underlying the investment instrument. Islamic financial literacy includes knowledge, skills, attitudes, and behaviors in managing finances in accordance with Islamic values, including an understanding of the prohibition of *riba*, *gharar*, and *maysir*, as well as investment in halal sectors (Salwa et al., 2022); (Khoiriyah, 2024). Higher Islamic financial literacy can help individuals understand investment characteristics and identify investment instruments that are consistent with sharia principles (Jamil et al., 2023); (April Yanti et al., 2025).

In addition to Islamic financial literacy, the perceived ease of using digital investment technology is also relevant to the investment process. Davis (1989), through the Technology Acceptance Model (TAM), defines Perceived Ease of Use as the extent to which an individual believes that using a particular system will require little effort. In the context of digital investment, Perceived Ease of Use can be reflected in the ease with which users learn and operate an application, access investment information, conduct stock analysis, monitor their portfolios, and execute transactions (Hafizh et al., 2023); (Ummah & Sangka, 2025). For Generation Z users of digital investment platforms, an application that is easy to understand

and operate may reduce technical barriers when carrying out investment activities. However, ease of using an investment application does not replace the financial and sharia knowledge required to evaluate investment characteristics, risks, returns, and compliance with Islamic principles. Therefore, Perceived Ease of Use represents a technological dimension that may facilitate the investment process, while Islamic financial literacy provides substantive knowledge for evaluating sharia stock investment alternatives.

Previous studies have established the relevance of Islamic financial literacy in investment decision-making. Hudha (2021 found that Islamic financial literacy has a positive effect on Islamic stock investment decisions, while (Prameswara et al., 2025) reported a positive and significant effect of Islamic financial literacy on Generation Z's investment decisions in the Islamic capital market. (Sabrina et al., 2024) also found that financial literacy significantly influences sharia stock investment decisions. These findings indicate that financial knowledge is an important consideration in investment decision-making, particularly when investors are required to understand financial risks and the compliance of investment instruments with Islamic principles.

However, investment decisions in the digital environment are not determined only by financial knowledge. The increasing use of digital investment applications introduces a technological dimension into the investment process. Perceived Ease of Use has been examined in studies of digital financial and investment applications, including research discussing the ease of technology use in digital financial services and investment application usage (Hafizh et al., 2023); (Ummah & Sangka, 2025). Nevertheless, the existing literature reviewed in this study tends to examine Islamic financial literacy and technology-related factors separately. The combination of Islamic Financial Literacy and Perceived Ease of Use in explaining Sharia Stock Investment Decision therefore requires further examination.

This gap becomes particularly relevant among Generation Z, who increasingly interact with financial services through digital platforms. In the context of this study, Stockbit provides access to investment information, stock analysis, portfolio monitoring, and investment transactions, making the ease of using the platform a relevant technological factor alongside investors' financial and sharia knowledge. However, evidence examining the two dimensions simultaneously among Generation Z Stockbit users in Medan City remains limited in the literature reviewed for this study.

Therefore, this study addresses the research gap by examining Islamic Financial Literacy and Perceived Ease of Use simultaneously in explaining Sharia Stock Investment Decisions among Generation Z users of the Stockbit application in Medan City. The novelty of this study lies in integrating the financial knowledge perspective of Islamic Financial Literacy with the technology-use perspective of Perceived Ease of Use within the specific context of digital sharia stock investment. This combination provides an empirical basis for understanding how financial understanding and perceived technological ease are associated with sharia stock investment decisions among young digital investors.

THEORITICAL REVIEW AND HYPOTHESIS DEVELOPMENT

Theory and Concept of Islamic Financial Literacy

Islamic financial literacy is an individual's ability to understand and apply financial knowledge, skills, attitudes, and behaviors in accordance with Islamic principles. Islamic financial literacy is not only related to the ability to manage finances, but also includes an understanding of sharia principles in economic activities, such as the prohibition of riba,

gharar, and maysir, investment in the halal sector, and financial management in accordance with Islamic values (Salwa et al., 2022); (Khoiriyah, 2024), the context of sharia stock investment, Islamic financial literacy enables individuals to understand the characteristics of investment products, evaluate potential risks and returns, and consider whether an investment instrument complies with sharia principles. Therefore, adequate Islamic financial literacy can provide a basis for investors to evaluate available investment alternatives before making sharia stock investment decisions.

In the context of sharia stock investment, Islamic financial literacy is important because investors need to understand not only the potential benefits and risks of investment, but also the suitability of a stock with sharia principles. (Gunawan & Marliyah, 2022) showed that Islamic financial literacy is related to financial behavior, while (Jamil et al., 2023) explained that financial literacy is related to investment decisions in Islamic financial products. These findings indicate that financial literacy can provide individuals with the knowledge needed to understand financial products and make investment-related considerations. In sharia stock investment, this knowledge becomes particularly relevant because investment decisions involve both financial considerations and compliance with Islamic principles. Therefore, Islamic financial literacy is expected to contribute to an individual's ability to make sharia stock investment decisions.

Theory and Concept of Perceived Ease of Use

Perceived ease of use is an individual's belief that a technology can be used without requiring a large effort (Davis, 1989). This concept is one of the main constructs in the Technology Acceptance Model (TAM), which explains how users' perceptions of technology influence their acceptance and use of a system. Perceived ease of use is related to the extent to which a person feels that a system is easy to learn, easy to understand, easy to control, flexible, and easy to operate. In the context of digital-based investment, perceived ease of use is relevant because investors can access information, analyze stocks, monitor portfolios, and conduct investment activities through applications without having to go through complex processes.

In investment applications, perceived ease of use can be reflected in the ease of obtaining information, learning features, conducting stock analysis, monitoring portfolios, and executing transactions. (Hafizh et al., 2023) explained that the ease of using technology can increase users' convenience in utilizing digital services. In line with this finding examined perceived ease of use as one of the factors related to the use of investment applications. In the context of Stockbit, an application that is easy to learn, understand, and operate can reduce technical barriers when investors access information and carry out investment activities. Therefore, perceived ease of use may facilitate the investment decision-making process among Stockbit users.

The Impact of Sharia Stock Investment Decision

Sharia stock investment decision refers to an individual's process of determining whether and which sharia stock investment alternative to select by considering investment objectives, potential benefits, risks, expected returns, and compliance with Islamic principles. In the context of Islamic stocks, investment decisions are therefore not only based on financial considerations but also on the suitability of investment instruments with sharia principles. (Nasution et al., 2021) explained that sharia stock investors need to understand the

characteristics of transactions and sharia principles in investment activities. Sharia stocks are investment instruments whose business activities and transaction mechanisms comply with sharia regulations. In Indonesia, sharia stocks are included in the Indonesian Sharia Stock Index (ISSI) and the Jakarta Islamic Index (JII), while the regulation of the sharia capital market involves the Financial Services Authority (OJK) and the National Sharia Council of the Indonesian Ulema Council (DSN-MUI) (Sulaeman & Fathurrahman, 2025). Therefore, sharia stock investment decision reflects an investor's consideration in selecting an investment alternative based on relevant information, risks, potential returns, and compliance with sharia principles.

The Impact of Islamic Financial Literacy on Sharia Stock Investment Decision

Islamic financial literacy can influence sharia stock investment decisions because the knowledge and understanding possessed by investors provide a basis for evaluating investment instruments. Investors with adequate Islamic financial literacy are better able to understand the characteristics of sharia stocks, evaluate potential risks and returns, and assess the suitability of investment instruments with Islamic principles. Thus, Islamic financial literacy provides a basis for investors to evaluate available alternatives before determining a sharia stock investment decision.

This relationship is supported by previous empirical findings. Hudha (2021) found that Islamic financial literacy has a positive effect on investment decisions in Islamic stocks. Prameswara et al. (2025) also found that Islamic financial literacy has a positive and significant effect on Generation Z's investment decisions in the Islamic capital market. In addition, (Sabrina et al., 2024) found that financial literacy has a significant effect on sharia stock investment decisions. These findings provide empirical support for the expected positive relationship between Islamic financial literacy and sharia stock investment decisions. Therefore, higher Islamic financial literacy is expected to be associated with a greater ability to make sharia stock investment decisions.

(Batubara dkk., 2025) further examined the use of Islamic bank accounts in sharia stock investment among students of the Faculty of Islamic Economics and Business at UINSU, providing additional evidence of the relevance of Islamic financial aspects in sharia stock investment. These findings provide empirical support for the expected positive relationship between Islamic financial literacy and sharia stock investment decisions. Therefore, higher Islamic financial literacy is expected to be associated with a greater ability to make sharia stock investment decisions.

H1: Islamic Financial Literacy has a positive and significant effect on Sharia Stock Investment Decision

The Impact of Perceived Ease of Use on Sharia Stock Investment Decision

Perceived ease of use can influence sharia stock investment decisions because the ease of using a digital investment application can reduce technical barriers for investors when accessing information and carrying out investment activities. An application that is easy to learn, understand, control, and operate allows investors to interact with investment features with less effort. In this context, perceived ease of use may facilitate the process through which investors access investment information, conduct stock analysis, monitor portfolios, and execute transactions. This mechanism is consistent with the Technology Acceptance Model

proposed by Davis (1989), which explains that users are more likely to accept and use a technology when they perceive it as easy to use.

Recent evidence from (Temuju & Rahmani, 2026) also highlights the relevance of perceived ease of use and sharia financial literacy in the use of digital financial services among student MSMEs. This finding supports the importance of ease of use as a technological factor that may facilitate users' interaction with digital financial services. In the context of sharia stock investment, a similar mechanism may apply when investors use digital investment applications to access information and conduct investment activities.

Empirical studies also provide support for the relevance of perceived ease of use in digital financial activities. (Hafizh et al., 2023) showed that ease of technology use is related to user convenience in utilizing digital financial services. (Ummah & Sangka, 2025) also examined perceived ease of use as one of the factors associated with investment application usage. Based on these theoretical and empirical considerations, an investment application that is perceived as easier to use may reduce technical barriers and facilitate investors' interaction with digital investment services, thereby supporting the sharia stock investment decision-making process.

H2: Perceived Ease of Use has a positive and significant effect on Sharia Stock Investment Decision.

The Impact of Islamic Financial Literacy and Perceived Ease of Use on Sharia Stock Investment Decision

Sharia stock investment decisions are influenced not only by investors' ability to understand Islamic financial principles, but also by the ease of technology used to carry out investment activities. Islamic financial literacy provides a basis of knowledge for assessing investment instruments, while perceived ease of use relates to the ease with which investors can interact with investment applications and carry out investment activities.

Research by (Fadilah & Lubis, 2024) shows that Islamic financial literacy has a role in Generation Z's investment decisions, while (Ummah & Sangka, 2025) examine perceived ease of use in the context of investment applications. These two factors represent different considerations in the investment decision-making process. Investors need an adequate understanding of sharia investment principles, while the ease of using investment technology can facilitate access to information and investment activities. Therefore, Islamic financial literacy and perceived ease of use are expected to have a simultaneous effect on sharia stock investment decisions among Stockbit users.

H3: Islamic Financial Literacy and Perceived Ease of Use simultaneously have a significant effect on Sharia Stock Investment Decision.

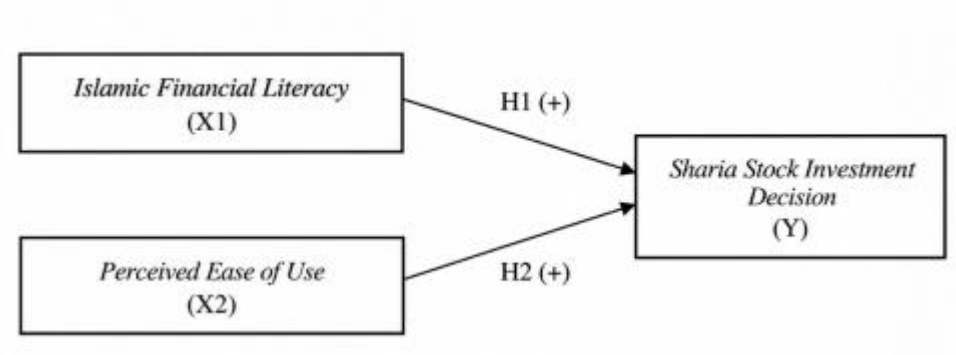


Figure 1
Conceptual Framework

RESEARCH METHODS

This research uses a quantitative approach to examine the influence of Islamic Financial Literacy and Perceived Ease of Use on Sharia Stock Investment Decision among Generation Z users of the Stockbit application in Medan City (Creswell & Creswell, 2018). The target population consists of Generation Z in Medan City who use the Stockbit application and have experience in sharia stock investment. Since specific data on Generation Z Stockbit users who invest in sharia stocks in Medan City are not available, the population size is considered unknown.

The sample size was determined using the Lemeshow formula for an unknown population, with a 5% margin of error, a Z-score of 1.96 for a 95% confidence level, and a population proportion of 0.5. The calculation produced a minimum sample size of 384.16, which was rounded to 385 respondents. The respondents were Generation Z users of the Stockbit application in Medan City who had experience in sharia stock investment and met the predetermined inclusion criteria.

Data were collected using questionnaires distributed directly and through digital media, particularly Google Forms. The questionnaire was distributed through various social media platforms during the research period to Generation Z Stockbit users who met the predetermined criteria. The research variables consisted of Islamic Financial Literacy (X1), Perceived Ease of Use (X2), and Sharia Stock Investment Decision (Y).

Data analysis was conducted using quantitative statistical analysis with the assistance of IBM SPSS Statistics version 29. The analysis procedures included validity and reliability tests, classical assumption tests, multiple linear regression analysis, hypothesis testing using the t-test and F-test, and coefficient of determination analysis.

The validity test was conducted using Pearson correlation between each item score and the total score of its respective variable, while reliability was assessed using Cronbach's Alpha. The classical assumption tests consisted of normality, multicollinearity, and heteroscedasticity tests. Multiple linear regression analysis was used to examine the influence of Islamic Financial Literacy and Perceived Ease of Use on Sharia Stock Investment Decision. Hypothesis testing was conducted using the t-test to examine the partial effects of the independent variables and the F-test to examine their simultaneous effect. The coefficient of determination was used to assess the proportion of variation in the dependent variable that can be explained by the independent variables (Creswell & Creswell, 2018).

RESULTS AND DISCUSSION

Validity and Reliability Test

The validity test was conducted using Pearson correlation between each item score and the total score of its respective variable. With 385 respondents, the degree of freedom was 383, and the critical r-value was approximately 0.100 at a 5% significance level. An item was considered valid when the calculated r-value was greater than the critical r-value and the significance value was less than 0.05.

Table 1. Validity Test Results

Variable	Number of Items	r-count	r-table	Sig.	Result
Islamic Financial Literacy (X1)	10	0.532–0.648	0.100	<0.001	Valid
Perceived Ease of Use (X2)	10	0.488–0.634	0.100	<0.001	Valid
Sharia Stock Investment Decision (Y)	14	0.495–0.614	0.100	<0.001	Valid

Source: SPSS output, 2026

The results show that all questionnaire items have calculated r-values greater than the critical r-value of 0.100, with significance values below 0.05. Therefore, all 10 items measuring Islamic Financial Literacy, 10 items measuring Perceived Ease of Use, and 14 items measuring Sharia Stock Investment Decision are considered valid and can be used for further analysis.

Reliability testing was performed using Cronbach's Alpha. An instrument was considered reliable when its Cronbach's Alpha value was at least 0.70.

Table 2. Reliability Test Results

Variable	Cronbach's Alpha	Number of Items	Standard	Result
Islamic Financial Literacy (X1)	0.803	10	0.70	Reliable
Perceived Ease of Use (X2)	0.752	10	0.70	Reliable
Sharia Stock Investment Decision (Y)	0.823	14	0.70	Reliable

Source: SPSS output, 2026

All variables have Cronbach's Alpha values above 0.70. Therefore, the instruments used to measure Islamic Financial Literacy, Perceived Ease of Use, and Sharia Stock Investment Decision demonstrate adequate internal consistency and are considered reliable.

Classical Assumption Test

The normality test was conducted using the One-Sample Kolmogorov-Smirnov test and supported by the Normal P–P Plot. The results showed an Asymp. Sig. value of 0.086 and a Monte Carlo Sig. value of 0.084, both of which were greater than 0.05. Therefore, there was no evidence to reject the normality assumption, and the regression residuals were considered normally distributed.

The multicollinearity test showed a tolerance value of 0.845 and a VIF value of 1.183 for both independent variables. Since the tolerance value was greater than 0.10 and the VIF value was less than 10, the results indicated no evidence of problematic multicollinearity between Islamic Financial Literacy and Perceived Ease of Use.

The heteroscedasticity test using the Glejser test produced significance values of 0.290 for X1 and 0.954 for X2. Both values were greater than 0.05, indicating that the absolute residuals were not significantly associated with either independent variable. The scatterplot also showed that the residual points were distributed without a systematic pattern. Therefore, the results provided no evidence of heteroscedasticity in the regression model.

Multiple Linear Regression Analysis

Multiple linear regression analysis was used to examine the influence of Islamic Financial Literacy and Perceived Ease of Use on Sharia Stock Investment Decision. The estimated regression equation was:

$$Y = 13.148 + 0.916X1 + 0.121X2 + e$$

The coefficient of Islamic Financial Literacy was 0.916, indicating that a one-point increase in Islamic Financial Literacy was associated with an estimated 0.916-point increase in Sharia Stock Investment Decision, holding Perceived Ease of Use constant. Meanwhile, the coefficient of Perceived Ease of Use was 0.121, indicating that a one-point increase in Perceived Ease of Use was associated with an estimated 0.121-point increase in Sharia Stock Investment Decision, holding Islamic Financial Literacy constant. Both regression coefficients were positive, indicating a positive direction of association between each independent variable and Sharia Stock Investment Decision.

Hypothesis Testing

The partial effect was tested using the *t*-test. The results are presented below.

Table 3. Partial Hypothesis Test

Hypothesis	Variable	B	Beta	t-count	Sig.	Decision
H1	X1 → Y	0.916	0.696	18.399	<0.001	Accepted
H2	X2 → Y	0.121	0.085	2.241	0.026	Accepted

Source: SPSS output, 2026

The results show that Islamic Financial Literacy has a positive and significant effect on Sharia Stock Investment Decision. The t-count of 18.399 is greater than the t-table of 1.966, with a significance value below 0.05. Therefore, H1 is supported.

Perceived Ease of Use also has a positive and significant effect on Sharia Stock Investment Decision. The t-count of 2.241 is greater than the t-table of 1.966, with a significance value of 0.026. Therefore, H2 is supported. The standardized beta values indicate that Islamic Financial Literacy (0.696) has a larger standardized coefficient than Perceived Ease of Use (0.085).

The simultaneous effect was examined using the F-test.

Table 4. Simultaneous Hypothesis Test

F-count	F-table	Sig.	Decision
222.355	3.019	<0.001	H3 Accepted

Source: SPSS output, 2026

The F-count of 222.355 is greater than the F-table of 3.019, with a significance value below 0.05. Therefore, H3 is supported, indicating that Islamic Financial Literacy and Perceived Ease of Use jointly have a statistically significant effect on Sharia Stock Investment Decision.

Coefficient of Determination

Table 5. Coefficient of Determination

R	R Square	Adjusted R Square	Std. Error of the Estimate
0.733	0.538	0.536	4.43962

Source: SPSS output, 2026

The coefficient of determination showed an R Square value of 0.538 and an Adjusted R Square value of 0.536. This indicates that the regression model accounts for 53.8% of the variation in Sharia Stock Investment Decision based on Islamic Financial Literacy and Perceived Ease of Use, while the remaining 46.2% is associated with factors not included in the model.

Discussion

The Impact of Islamic Financial Literacy on Sharia Stock Investment Decision

The results show that Perceived Ease of Use has a positive and significant effect on Sharia Stock Investment Decision. The regression coefficient of 0.121, t-count of 2.241, and significance value of 0.026 indicate a positive and statistically significant association between Perceived Ease of Use and Sharia Stock Investment Decision. The standardized beta value of 0.085 represents the standardized coefficient of Perceived Ease of Use in the regression model.

This finding indicates that when the Stockbit application is perceived as easier to learn, understand, and operate, users may experience fewer technical barriers when carrying out investment activities. The result is in line with (Hafizh et al., 2023) who found that perceived ease of use is related to user convenience in digital financial services. It is also consistent with

(Ummah & Sangka, 2025) who examined perceived ease of use as one of the factors related to investment application usage. These findings support the relevance of perceived ease of use in the context of digital investment activities.

For Generation Z Stockbit users, perceived ease of use can facilitate access to investment information, stock analysis, portfolio monitoring, and other investment features. This provides a mechanism through which the ease of using an investment application may support the investment decision-making process. Therefore, the positive and significant regression result supports H2 and indicates that Perceived Ease of Use is significantly associated with Sharia Stock Investment Decision among the respondents studied.

The Impact of Perceived Ease of Use on Sharia Stock Investment Decision

Sharia stock investment decisions are not only influenced by investors' ability to understand Islamic financial principles but also by the ease of technology used to carry out investment activities. Islamic financial literacy provides a basis for evaluating investment instruments, while perceived ease of use relates to the extent to which investors can use investment applications with minimal effort. These two factors represent different aspects of the investment decision-making process, namely financial and sharia-related understanding and the ease of interacting with digital investment technology.

Research by (Fadilah & Lubis, 2024) shows that Islamic financial literacy is related to Generation Z's investment decisions, while (Ummah & Sangka, 2025) examine perceived ease of use in the context of investment applications. These findings indicate the relevance of both factors to investment activities. In the context of Stockbit users, Islamic financial literacy may assist investors in evaluating sharia investment alternatives, while perceived ease of use may facilitate access to information and investment features. Therefore, Islamic financial literacy and perceived ease of use are expected to jointly contribute to variation in sharia stock investment decisions.

H3: Islamic Financial Literacy and Perceived Ease of Use simultaneously have a significant effect on Sharia Stock Investment Decision.

The Simultaneous Impact of Islamic Financial Literacy and Perceived Ease of Use on Sharia Stock Investment Decision

The results show that Islamic Financial Literacy and Perceived Ease of Use have a statistically significant simultaneous effect on Sharia Stock Investment Decision, as indicated by the F-count of 222.355 and a significance value below 0.001. This result indicates that the regression model containing both independent variables is statistically significant in explaining variation in Sharia Stock Investment Decision. The R Square value of 0.538 further indicates that 53.8% of the variance in Sharia Stock Investment Decision is explained by Islamic Financial Literacy and Perceived Ease of Use, while the remaining 46.2% is associated with factors outside the model.

The simultaneous finding indicates that Islamic Financial Literacy and Perceived Ease of Use are jointly relevant to the investment decision-making process among Generation Z Stockbit users in the sample. Islamic Financial Literacy represents knowledge and understanding related to financial and sharia principles, whereas Perceived Ease of Use represents the technological aspect of interacting with an investment application. The F-test confirms the statistical significance of the regression model when these two independent variables are considered together; however, this result does not indicate that the two variables

interact with or complement each other because an interaction effect was not tested in this study.

The findings also indicate that the two variables contribute differently to the regression model. Islamic Financial Literacy has a standardized beta of 0.696, while Perceived Ease of Use has a standardized beta of 0.085. This difference suggests that financial and sharia-related understanding has a larger standardized coefficient in the model than perceived technological ease of use. One possible explanation is that sharia stock investment requires investors to evaluate not only the accessibility of investment technology but also investment risks, stock characteristics, and compliance with sharia principles. Therefore, ease of technology may facilitate investment activities, while financial and sharia knowledge provides substantive information for evaluating investment alternatives.

CONCLUSION

This study concludes that Islamic Financial Literacy and Perceived Ease of Use are significantly associated with Sharia Stock Investment Decision among Generation Z Stockbit users in Medan City. Islamic Financial Literacy has a positive and statistically significant effect on Sharia Stock Investment Decision, as indicated by a regression coefficient of 0.916, a t-value of 18.399, and a significance value below 0.001. This finding indicates that Islamic Financial Literacy is positively associated with the investment decision variable in the sample studied.

Perceived Ease of Use also has a positive and statistically significant effect on Sharia Stock Investment Decision, with a regression coefficient of 0.121, a t-value of 2.241, and a significance value of 0.026. This finding indicates that the perceived ease of learning, understanding, and operating the Stockbit application is significantly associated with Sharia Stock Investment Decision.

Simultaneously, Islamic Financial Literacy and Perceived Ease of Use have a statistically significant joint effect on Sharia Stock Investment Decision, as indicated by an F-value of 222.355 and a significance value below 0.001. The R^2 value of 0.538 indicates that the regression model accounts for 53.8% of the variation in Sharia Stock Investment Decision, while the remaining 46.2% is associated with factors outside the model. These findings indicate that both financial and sharia-related knowledge and the perceived ease of using investment technology are relevant factors in explaining sharia stock investment decisions among the respondents studied.

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