ABSTRACT

The rapid growth of digital technology and internet usage in Indonesia has contributed to the development of financial technology (fintech), including digital investments such as crypto assets. Generation Z is actively involved in crypto investment, with Indodax being one of the most popular platforms due to its user-friendly interface and security. However, crypto remains a high-risk investment, and poor financial literacy and risk tolerance often lead to unwise decisions, especially under the influence of FOMO (Fear of Missing Out).

This study aims to analyze the influence of financial literacy and risk tolerance on the investment decisions of Generation Z users on the Indodax platform. A quantitative method was employed using a survey distributed to 253 respondents. Data were analyzed using multiple linear regression with SPSS.

The results show that both financial literacy and risk tolerance simultaneously have a significant effect on investment decisions, supported by an F-value of 554.275 and a significance level of 0.000 ($p < 0.05$). These findings suggest that improving financial knowledge and risk awareness is essential in shaping smart and responsible young investors.

Keywords: *Financial Literacy, Risk Tolerance, Investment Decision, Indodax*