ANALYSIS OF INVESTMENT DECISIONS OF PT. SMARTFREN TELECOM Tbk POST CORPORATE ACTION POLICY USING TECHNICAL ANALYSIS SPECIALISING IN ICHIMOKU KINKO HYO INDICATOR IN 2019

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Abstract: The purpose of this study is to analyze how far the Ichimoku Kinko Hyo indicator can be used in technical analysis in order to predict the movement of stock prices in the future, to know the accuracy of the indicator in order to make investment decisions in capital markets and to know the risk and return result from the Ichimoku Kinko Hyo indicator after Corporate Action Policy in PT. Smartfren Telecom Tbk stock in 2019. The research methodology of this research is qualitative descriptive method with data source from the Indonesia Stock Exchange. The sampling technique of this research was purposive sampling method with monthly data and the study period is after Corporate Action Policy which is from December 2018 until November 2019. The results of this study show that the stock price movement in FREN stock using Ichimoku Kinko Hyo indicator after Corporate Action Policy in (December 2018 - February 2019), there are 3 (three) signals to buy and 3 (three) signals to sell while in (March - May 2019), there are 3 (three) signals to buy and 2 (two) signals to sell. In (June - August 2019), there are 1 (one) signal to buy and 2 (two) signals to sell. And in (September - November 2019), there are 2 (two) signals to buy and 2 (two) signals to sell. For this level of accuracy generated by using Ichimoku Kinko Hyo indicator accuracy rate equal to 60% (sixty percent) after the Corporate Action Policy in December 2018 until November 2019. While the level of risk and return generated by using Ichimoku Kinko Hyo indicator after Corporate Action Policy gave return of 187.49% (one hundred and eighty seven comma forty nine percent) and the risk of -36.43%.

Keywords: Stock movement, accuracy level, risk and return, technical analysis, shares, Ichimoku Kinko Hyo, Corporate Action Policy, FREN Stock

INTRODUCTION
In 2018, the government plans to encourage telecommunications companies to consolidate with the aim of making the telecommunications operator industry more advanced and integrated. Merger and acquisition plans between PT Indosat Tbk. with PT Smartfren Telecom Tbk. as one of the operators targeted by Indosat. PT Smartfren Telecom Tbk. also plans to increase authorized capital through a mechanism to issue Pre-emptive
Rights or a right issue. The plan to increase capital by granting will have a positive effect on the consolidated financial condition of the Company and its subsidiaries, namely, among others, improving the capital structure and increasing cash for working capital needs.

Currently, there are 6 shares of the telecommunications sub-sector that are listed as public companies (issuers) on the Indonesia Stock Exchange. The list of shares in the telecommunications sub-sector is shares whose business unit operates in the telecommunications operator sector. Companies in this field have a very bright future. Because everyone from time to time definitely needs a communication medium such as a telephone. And of course to make a telephone connection must use data or pulses.

For this reason, the government will immediately formulate policies and regulations that promote competition, ensure the continuity of the telecommunications business and build telecommunications infrastructure. As well as channeling regulatory updates for new technologies and services such as 5G, Fixed Wireless Access and Internet of Thing (IoT), and providing frequency to meet resource requirements. Therefore, the authors conducted research on public companies (issuers) of telecommunications listed on the Indonesia Stock Exchange. The issuers which are included in the telecommunications sub-sector include:

<table>
<thead>
<tr>
<th>No.</th>
<th>Stock code</th>
<th>Issuer Name</th>
<th>IPO date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>BTEL</td>
<td>Bakrie Telecom Tbk</td>
<td>February 3, 2006</td>
</tr>
<tr>
<td>2</td>
<td>EXCL</td>
<td>XL Axiata Tbk</td>
<td>29 September 2005</td>
</tr>
<tr>
<td>3</td>
<td>FREN</td>
<td>Smartfren Telecom Tbk</td>
<td>29 November 2006</td>
</tr>
<tr>
<td>4</td>
<td>ISAT</td>
<td>Indosat Tbk</td>
<td>19 October 1994</td>
</tr>
<tr>
<td>5</td>
<td>JAST</td>
<td>Jasnita Telekomindo Tbk</td>
<td>May 16, 2019</td>
</tr>
<tr>
<td>6</td>
<td>TLKM</td>
<td>Telekomunikasi Indonesia Tbk</td>
<td>November 14, 1995</td>
</tr>
</tbody>
</table>

Source: www.idx.co.id

The list of shares above are issuers that become investment references for investors. Investors will tend to decide to invest their funds in telecommunications companies for the reasons above.

From the list of stocks in the telecommunications sub-sector above, the author is interested in PT. Smartfren Telecom Tbk. because the issuer in 2019 was in great demand by investors so that its shares jumped hundreds of percent in just a few months after the issuer PT. Smartfren Telecom Tbk. undertake Corporate Action, namely Pre-emptive Rights or Right Issue with the aim of increasing the authorized capital of the Company.

There are two methods that investors can use to make investment decisions, namely Fundamental Analysis and Technical Analysis. Fundamental analysis method is an analysis based on an assessment of the company's internal conditions and sectoral industries. It also includes an assessment of macroeconomic conditions in the form of political, economic,
international stock exchange conditions, and so on, as material for analysis in order to predict what the right price is for certain stocks. Fundamental analysis is used to find out the valuation of a financial instrument, what a fair nominal price for a particular currency, stock, or commodity.

Technical analysis is a tool for projecting future stock price movements based on historical data in the form of a collection of stock price opening data, stock price highest data, lowest stock price data, and daily stock price closing data. Technical analysis can also project future stock price movements by analyzing historical data. Some investors consider technical analysis to be a discussion of the psychology of the future and the art of predicting future trends.

The indicator used by the author in this study is the Ichimoku Kinko Hyo indicator because this indicator can be used to determine the direction of the trend, providing buy or sell signals in the medium to long term. This indicator has a special advantage that the author can use to project future stock price movements on the Indonesia Stock Exchange (BEI).

**Formulation of the problem**

Based on the background of the problems that have been described above, the formulation of the problem in this study is as follows:

1. What is the level of accuracy of the Ichimoku Kinko Hyo indicator in analyzing the movement of the share price of PT. Smartfren Telecom Tbk. post Corporate Action Policy in 2019?
2. What is the average accuracy level of the Ichimoku Kinko Hyo indicator in analyzing the movement of the share price of PT. Smartfren Telecom Tbk. post Corporate Action Policy in 2019?
3. How is the use of the Ichimoku Kinko Hyo indicator in predicting the movement of the share price of PT. Smartfren Telecom Tbk. post Corporate Action Policy in 2019?

**Research purposes**

Based on the problem formulation above, the objectives of this study are as follows:

1. Analyzing the accuracy of the Ichimoku Kinko Hyo indicator on the movement of the share price of PT. Smartfren Telecom Tbk. post Corporate Action Policy in 2019?
2. Analyzing the average accuracy level of the Ichimoku Kinko Hyo indicator on the movement of the share price of PT. Smartfren Telecom Tbk. post Corporate Action Policy in 2019?
3. Analyzing the use of the Ichimoku Kinko Hyo indicator in predicting the movement of the share price of PT. Smartfren Telecom Tbk. post Corporate Action Policy in 2019?

**MATERIALS**

Based on Law No. 8 of 1995, the Capital Market is an activity concerned with public offerings and securities trading, Public Companies related to the securities they issue, as well as institutions and professions related to securities.

According to Hadi (2013: 30-31), capital market instruments are divided into 5 instruments, namely:

1) Stock
Securities that show the ownership of an investor (individual or legal entity) in a company.

2) Bond
Securities that show that the bond issuer (bond issuer) obtains a loan from the bond buyer and has the obligation to pay regular interest coupons and the bond and the obligation to pay off the principal debt at a predetermined time to the buyer of the bond.

3) Mutual Funds
A container that is used to raise funds from the investor community for further investment in the securities portfolio by the investment manager.

4) Pre-emptive Rights
Securities that give the owner the right to new shares at a certain price and within a certain period. Issued during a limited public offering (right issue).

5) Warrant
Securities that give the owner the right to buy new shares at a certain price and within a certain period. Issued following the issuance / sale of other securities (for example, rights issues, Initial Public Offerings, and bonds).

According to Zulfikar (2016: 30), basically there are two advantages that investors can get by buying or owning shares, namely:

a. Dividend
Dividend is a share of the profits given by the company and comes from the profits generated by the company. Dividends are given after obtaining approval from shareholders at the GMS. Dividends distributed by the company can be in the form of cash dividends, i.e. each shareholder is given dividends in the form of cash in nominal rupiah, or it can also be in the form of share dividends, which means that each shareholder is given a dividend in the amount of shares so that the number of shares owned by an investor will increase by dividend distribution. the stock.

b. Capital Gain
Capital Gain is the difference between the purchase price and the selling price. Capital Gain is formed by the existence of stock trading activities on the secondary market.

According to Asih (2015: 29) Ichimoku Kinko Hyo (Japanese) when translated means "balance chart seen in passing". This indicator was created by Goichi Hosoda, a journalist from Japan who used the pen name "Ichimoku Sanjin" in the era before World War II.

Use of the Ichimoku Kinko Hyo
According to Asih (2015: 30-32), how to use this indicator is:
1) Kijun-sen is used to find out what trends are happening.
If the price is above the Kijun-sen, the trend is bullish. Meanwhile, if the price is below the Kijun-sen price, then the trend is bearish. You can think of this Kijun-sen like a Moving Average.

2) Tenkan-sen is used to determine buy or sell signals. If Tenkan-sen crosses the Kijun-sen from bottom to top, a buy signal is obtained. Meanwhile, if Tenkan-sen crosses the Kijun-sen from top to bottom, a sell signal is obtained.

3) Tenkan-sen is also used to find out whether the market is trending or trading. If the Tenkan-sen line moves up or down it means the market is trending. If Tenkan-sen is horizontal (horizontal) it means that the market is not trending.

4) The area shaded (flanked by two Senkou lines) is called Kumo (cloud). If the price is between the clouds, the market is considered not to have a strong trend (the market is moving sideways). Therefore, the cloud area can be used as a support and resistance level.

5) If the price is above the cloud, the upper line forming the cloud becomes the first support level. Meanwhile, another line becomes the second support level.

6) If the price is below the cloud, the lower line forming the cloud becomes the first resistance level, while the other lines become the second resistance level.

7) The Chikou Span line can also be used as a buy or sell signal. If the Chikou Span line crosses the price chart from the bottom up, a buy signal is obtained. Meanwhile, if the opposite cuts from top to bottom, you get a sell signal.

The excellence of Ichimoku Kinko Hyo
1) Ichimoku Kinko Hyo is the most complete technical indicator available.
2) Can be used to find out the support level or resistance level of a stock price movement.
3) To find out the current trend.

Ichimoku Kinko Hyo formula
The formula for the lines that make up the Ichimoku Kinko Hyo indicator, namely:

1) Tenkan Sen = \( \frac{\text{Highest High} + \text{Lowest Low}}{2} \) with standard period 9.

2) Kijun Sen = \( \frac{\text{Highest High} + \text{Lowest Low}}{2} \) with standard period 26.

3) Chikou Span = The closing price was shifted back by 26 periods.

4) Senkou Span A = then advancing by 26 periods, \( \frac{\text{Tenkan Sen} + \text{Kijun Sen}}{2} \)

5) Senkou Span B = the last 52 candles then advanced by 26 periods, \( \frac{\text{Highest High} + \text{Lowest Low}}{2} \)

RESEARCH METHOD
This study aims to determine the accuracy of the Ichimoku Kinko Hyo indicator on stock price movements. In this study the authors tested it using the stock price of PT. Smartfren Telecom Tbk after the announcement of the Corporate Action Policy, namely in 2019. The criteria above are one way to prove how much influence the accuracy of the Ichimoku Kinko Hyo indicator has on the movement of the share price of PT. Smartfren Telecom Tbk after the announcement of the Corporate Action Policy in 2019 which will later influence investors in making decisions in making investment transactions.
With this research, it is expected to get the following results: The accuracy of the Buy or Sell signal on the stock price movement of PT. Smartfren Telecom Tbk after the announcement of the Corporate Action Policy in 2019 if analyzed using the Ichimoku Kinko Hyo indicator to make it easier for investors to make decisions in making investment transactions.

The sampling technique used in this research is purposive sampling, where the sample taken is not based on strata, random, or regional, but based on the existence of certain objectives.

1. Type of Data
   The type of data used in this research is secondary data originating from the Indonesia Stock Exchange and then processed using technical methods through the chartnexus application.

2. Data source
   a. Indonesia stock exchange
      The sampling technique used in this study was the purposive sampling method from PT. Smartfren Telecom Tbk which is listed on the Indonesia Stock Exchange (IDX).
      The data source used comes from qualitative data released by the Indonesia Stock Exchange during the post-corporate action policy period in 2019, namely Stock Price data: PT. Smartfren Telecom Tbk (FREN). The data is processed further to obtain a value which is the variable used in this study.

   b. Documents / Archives / literature / previous research results
      Documents and archives regarding various matters relating to the focus of research are one of the important data sources in research. The documents in question can be written documents, images/photos, or audio-visual films. Statistical data, previous research reports, scientific writings are important documents that need to be explored to enrich the data collected.

      The instrument used in this research is historical data from the movement of the share price of PT. Smartfren Telecom Tbk during the post-corporate action policy period, namely in 2019. Furthermore, the data will be processed using the Chartnexus application as its data processing program.

      Data processing and analysis is the process of processing data (input) into information that is understandable and easy to interpret. Data analysis is an activity that focuses, abstracts, and organizes data systematically and rationally to provide material answers to problems.

      In this study, after the data was collected and then grouped into research variables, these variables were processed statistically using the Chartnexus application. The results of data analysis using statistical tools are considered more empirical in solving research problems.

      The qualitative descriptive method used in this thesis research aims to examine more deeply about the investment decision making in PT. Smartfren Telecom Tbk (FREN) after the corporate action policy in 2019.
DATA ANALYSIS AND DISCUSSION

PT. Smartfren Telecom Tbk was established on December 2, 2002. Formerly known as PT. Mobile-8 Telecom Tbk and started its commercial operations on December 8, 2003. The Company is one of the leading telecommunications service providers in Indonesia. In 2015, Smartfren innovated by launching the first commercial 4G LTE Advanced service in Indonesia, and in early 2016, Smartfren again made history as the first telecommunication company in Indonesia to provide Voice over LTE (VoLTE) services commercially. In 2017, Smartfren confirmed its position as the leading 4G operator service provider by migrating CDMA subscribers to 4G subscribers, so that the Company is currently the only operator that operates on a fully 4G network.

The Initial Public Offering (IPO), or Initial Public Offering of the Company on November 15, 2006, had a major impact on the ownership aspects of the Company. A total of 3,900,000,000 shares coded FREN were released to the public on the Indonesia Stock Exchange with an initial offering price of Rp. 225 per share. PT Smartfren Telecom Tbk was officially listed on the Indonesia Stock Exchange (IDX) on November 29, 2006.

In 2018, the Company adopted a corporate action policy to strengthen its capital structure. The Company issued Right Issue III with the Pre-emptive Rights mechanism by issuing 67,408,815,566 (sixty-seven billion four hundred eight million eight hundred fifteen thousand five hundred sixty-six) ordinary shares in the name of series C with a nominal value of Rp. 100 (one hundred rupiah). So that the target fund reaches Rp. 6,740,881,566,000 (six trillion seven hundred forty billion eight hundred eighty-one million five hundred sixty-six thousand rupiah) and a maximum of 36,297,054,535 (thirty-six billion two hundred ninety-seven million and fifty-four thousand five hundred thirty-five) Series II Warrants issued accompanying the Common Stock in the Name of the exercise of the . Shares that are exercising the Series II Warrants are shares originating from portfolios and will be listed in PT. Indonesia Stock Exchange (IDX). The company will use around 84 percent of the right issue proceeds for debt repayment and 16 percent for working capital.

Share price data of PT. Smartfren Telecom Tbk. (FREN) is stock price data (open and close) that comes from the Indonesia Stock Exchange every month and is the sample in this study.

The following is the share price data of PT. Smartfren Telecom Tbk. (FREN) during 2019 which is shown in table 2 below:

Table 2 :Share Price of PT. Smartfren Telecom Tbk (FREN) in 2019

<table>
<thead>
<tr>
<th>Date</th>
<th>Open</th>
<th>High</th>
<th>Low</th>
<th>Close</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/31/2019</td>
<td>140</td>
<td>149</td>
<td>134</td>
<td>147</td>
</tr>
<tr>
<td>2/28/2019</td>
<td>294</td>
<td>302</td>
<td>274</td>
<td>284</td>
</tr>
<tr>
<td>3/29/2019</td>
<td>328</td>
<td>334</td>
<td>310</td>
<td>312</td>
</tr>
<tr>
<td>4/30/2019</td>
<td>326</td>
<td>330</td>
<td>310</td>
<td>312</td>
</tr>
<tr>
<td>5/31/2019</td>
<td>286</td>
<td>298</td>
<td>284</td>
<td>284</td>
</tr>
<tr>
<td>6/28/2019</td>
<td>328</td>
<td>332</td>
<td>318</td>
<td>320</td>
</tr>
</tbody>
</table>
Stock trading volume data of PT. Smartfren Telecom Tbk. (FREN) is stock trading volume data (sell and buy) which comes from the Indonesia Stock Exchange every quarter and is the sample in this study. The following is the data on the trading volume of PT. Smartfren Telecom Tbk (FREN) during the period January 2019 to December 2019 which is shown in table 3:

<table>
<thead>
<tr>
<th>Date</th>
<th>Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/31/2019</td>
<td>182</td>
</tr>
<tr>
<td>8/30/2019</td>
<td>149</td>
</tr>
<tr>
<td>9/30/2019</td>
<td>168</td>
</tr>
<tr>
<td>10/31/2019</td>
<td>149</td>
</tr>
<tr>
<td>11/29/2019</td>
<td>130</td>
</tr>
<tr>
<td>12/30/2019</td>
<td>135</td>
</tr>
</tbody>
</table>

Source: Yahoo Finance

The following is the level of accuracy of PT. Smartfren Telecom Tbk (FREN) using the Ichimoku Kinko Hyo indicator after the corporate action policy during December 2018 to November 2019 in table 4:

Table 4: Share Trading Volume of PT. Smartfren Telecom Tbk (FREN) in 2019

<table>
<thead>
<tr>
<th>Date</th>
<th>Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/31/2019</td>
<td>422936800</td>
</tr>
<tr>
<td>2/28/2019</td>
<td>145933000</td>
</tr>
<tr>
<td>3/29/2019</td>
<td>138041600</td>
</tr>
<tr>
<td>4/30/2019</td>
<td>120965500</td>
</tr>
<tr>
<td>5/31/2019</td>
<td>60415500</td>
</tr>
<tr>
<td>6/28/2019</td>
<td>23111400</td>
</tr>
<tr>
<td>7/31/2019</td>
<td>272875000</td>
</tr>
<tr>
<td>8/30/2019</td>
<td>206859900</td>
</tr>
<tr>
<td>9/30/2019</td>
<td>130172600</td>
</tr>
<tr>
<td>10/31/2019</td>
<td>66136500</td>
</tr>
<tr>
<td>11/29/2019</td>
<td>44728200</td>
</tr>
<tr>
<td>12/30/2019</td>
<td>97439300</td>
</tr>
</tbody>
</table>

Source: Yahoo Finance

The following is the level of accuracy of PT. Smartfren Telecom Tbk (FREN) using the Ichimoku Kinko Hyo indicator after the corporate action policy during December 2018 to November 2019 in table 4:
Table 4: **Accuracy Level of PT. Smartfren Tbk (FREN) December 2018 - November 2019**

<table>
<thead>
<tr>
<th>ACCURACY</th>
<th>AMOUNT</th>
<th>PERCENTAGE%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Right</td>
<td>6</td>
<td>60%</td>
</tr>
<tr>
<td>Wrong</td>
<td>4</td>
<td>40%</td>
</tr>
<tr>
<td>Total</td>
<td>10</td>
<td>100%</td>
</tr>
</tbody>
</table>

Source: Author compiled, 2020

Based on table 4 above, the accuracy level of PT. Smartfren Telecom Tbk (FREN) with the Ichimoku Kinko Hyo indicator shows an accuracy rate of 60% (sixty percent) after the corporate action policy, namely from December 2018 to November 2019.

The following is the risk and return of PT. Smartfren Telecom Tbk (FREN) using the Ichimoku Kinko Hyo indicator after the corporate action policy during December 2018 to November 2019 in table 5:

Table 5: **Risk and Return Level of PT. Smartfren Tbk (FREN) post Corporate Action policy in 2019**

<table>
<thead>
<tr>
<th>BUY SIGNAL</th>
<th>SELL SIGNAL</th>
<th>CAPITALGAIN</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>DATE</td>
<td>PRICE</td>
<td>DATE</td>
<td>PRICE</td>
</tr>
<tr>
<td>27-Dec-18</td>
<td>79</td>
<td>07-Jan-19</td>
<td>80</td>
</tr>
<tr>
<td>08-Jan-19</td>
<td>97</td>
<td>10-Jan-19</td>
<td>89</td>
</tr>
<tr>
<td>11-Jan-19</td>
<td>95</td>
<td>28-Feb-19</td>
<td>284</td>
</tr>
<tr>
<td>01-Mar-19</td>
<td>306</td>
<td>21-Mar-19</td>
<td>308</td>
</tr>
<tr>
<td>22-Mar-19</td>
<td>328</td>
<td>27-Mar-19</td>
<td>324</td>
</tr>
<tr>
<td>18-Apr-19</td>
<td>290</td>
<td>14-May-19</td>
<td>302</td>
</tr>
<tr>
<td>24-May-19</td>
<td>284</td>
<td>01-Jul-19</td>
<td>318</td>
</tr>
<tr>
<td>15-Jul-19</td>
<td>318</td>
<td>23-Jul-19</td>
<td>230</td>
</tr>
<tr>
<td>06-Sep-19</td>
<td>139</td>
<td>16-Sep-19</td>
<td>137</td>
</tr>
<tr>
<td>18-Sep-19</td>
<td>154</td>
<td>14-Oct-19</td>
<td>168</td>
</tr>
</tbody>
</table>

**Total** | Rp. 150 | 187.49% |

Source: Author, 2020

Based on table 4 above, the risk and return of PT. Smartfren Telecom Tbk (FREN) with the Ichimoku Kinko Hyo indicator shows a risk of Rp. (102.00) or -36.43%
with a return of Rp. 150.00 or 187.49% during the post corporate action policy, namely from December 2018 to November 2019.

CONCLUSIONS AND SUGGESTIONS

Conclusion

Based on the results of the research analysis in the previous chapter, the conclusions that can be drawn from the research regarding the analysis of technical investment decisions after the corporate action policy by using the Ichimoku Kinko Hyo indicator on the stock trading of PT. Smartfren Telecom Tbk in 2019, are as follows:

1. Based on the research results, the Ichimoku Kinko Hyo indicator strategy can be used to analyze stock price movements and can be used as a basis for making stock investment decisions in the capital market. Based on the results of FREN stock price movements using the Ichimoku Kinko Hyo indicator in December 2018 to November 2019, the results of this study indicate that after the corporate action policy in (December 2018 - February 2019) there were 3 (three) buy signals and 3 (three) sell signals, while in (March - May 2019) there were 3 (three) buy signals and 2 (two) sell signals, while in (June - August 2019) there were 1 (one) buy signal and 2 (two) sell signal. And in (September - November 2019) there are 2 (two) buy signals and 2 (two) sell signals.

2. Based on the results of the calculation of the accuracy level of FREN shares after the corporate action policy with the Ichimoku Kinko Hyo indicator in December 2018 to November 2019. Where the results of this study indicate that using the Ichimoku Kinko Hyo indicator, an accuracy rate of 60% is obtained (Sixty percent) during December 2018 to November 2019.

3. Based on the results of calculating the risk and return of FREN shares after the corporate action policy with the Ichimoku Kinko Hyo indicator from December 2018 to November 2019. The results of this study indicate that using the Ichimoku Kinko Hyo indicator the risk is Rp. (102.00) or -36.43% with a return of Rp. 150.00 or 187.49% post corporate action policy during December 2018 to November 2019. The results of research on the calculation of risk and return of FREN shares after the corporate action policy in December 2018 to November 2019, show that the use of indicators Ichimoku Kinko Hyo obtained a return of 187.49% (one hundred eighty seven point forty nine percent) and a risk of -36.

Suggestion

With this research, it is hoped that investors can learn more about different and innovative strategies to get maximum profit, using the Ichimoku Kinko Hyo indicator. Ichimoku Kinko Hyo can be a reference for the public / investors in analyzing stock price movements and can be used as a basis for making stock investment decisions. The results of the research are expected to help companies increase income and can be used as an investment strategy using the Ichimoku Kinko Hyo indicator strategy. For future researchers, it is hoped that they can conduct research with a more focus on other stocks using the Ichimoku Kinko Hyo indicator strategy. Can provide new information and insights for the general public who are still unfamiliar with the Ichimoku Kinko Hyo indicator strategy. It is hoped that with this information the public will gain a deep understanding of the strategy of the Ichimoku Kinko Hyo indicator on stock price movements. Ichimoku can be a reference for the public / investors in analyzing the level of
accuracy in buying and selling decisions with an accuracy rate of 60%. Ichimoku Kinko Hyo can also be a reference for the public / investors in analyzing risk and return in buying and selling decisions. Ichimoku can be a reference for the public / investors in analyzing the level of accuracy in buying and selling decisions with an accuracy rate of 60%. Ichimoku Kinko Hyo can also be a reference for the public / investors in analyzing risk and return in buying and selling decisions. Ichimoku can be a reference for the public / investors in analyzing the level of accuracy in buying and selling decisions with an accuracy rate of 60%. Ichimoku Kinko Hyo can also be a reference for the public / investors in analyzing risk and return in buying and selling decisions.

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