

## ABSTRAK

### **PROFITABILITAS ANALISIS TEKNIKAL SAHAM MENGGUNAKAN SIMPLE MOVING AVERAGE, DUAL MOVING AVERAGE, DAN TRADING RANGE BREAKOUT PADA SAHAM LQ45 DAN NON-LQ45 YANG TERDAFTAR DI BURSA EFEK INDONESIA**

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Penelitian ini bertujuan untuk melihat profitabilitas penerapan analisis teknikal dengan menggunakan *simple moving average*, *dual moving average*, dan *trading range breakout* pada saham LQ45 dan non-LQ45. Data yang digunakan pada saham LQ45 merupakan saham-saham yang secara konsisten masuk dalam daftar LQ45 selama periode penelitian pada Februari 2013 hingga Juli 2018. Saham non-LQ45 merupakan saham yang tidak masuk dalam daftar LQ45 secara konsisten pada periode penelitian. Jumlah data saham non-LQ45 disesuaikan dengan jumlah data saham LQ45. Pemilihan saham non-LQ45 merupakan saham-saham yang memiliki kapitalisasi pasar terbesar di setiap sektor industri (tambang, bank, barang konsumsi, dan sebagainya).

Penelitian ini akan menggunakan band 0% dan 1% untuk menghindari keluar masuknya investor di pasar. Faktor biaya transaksi akan diperhitungkan dalam penelitian ini untuk memperoleh perbandingan antara return dengan memperhitungkan biaya transaksi dan return tanpa biaya transaksi.

Hasil hipotesis pertama yang diperoleh menunjukkan bahwa *return trading rules* tidak lebih besar dari *return buy and hold strategy* setelah memperhitungkan biaya transaksi maupun tanpa biaya transaksi. Hal ini disebabkan pasar saham Indonesia yang terus mengalami peningkatan, sehingga penggunaan *buy and hold strategy* lebih baik dalam memperoleh return. Hasil hipotesis kedua menunjukkan penerapan TRB memberikan perbedaan keuntungan antara LQ45 dan non-LQ45. Hal ini menunjukkan bahwa harga saham non-LQ45 lebih fluktuatif daripada LQ45.

Kata kunci : *Technical Analysis, Simple Moving Average, Dual Moving Average, Trading Range Breakout, LQ45, Non-LQ45.*

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The purposed of this research was to understand the profitability by using technical analysis with simple moving average (SMA), dual moving average (DMA), and trading range breakout (TRB) to stock trading of LQ45 and non-LQ45 companies. LQ45 stock data used in this research was taken from stock trading of companies that consistently stay in LQ45 during research period, from February 2013 until July 2018. For non-LQ45 stock data used was taken from stock trading of companies that consistently were not stay in LQ45 during research period. The number of non-LQ45 stock data is determined to the same as the number LQ45 stock data. The selection of non-LQ45 stock is made base on companies who has the biggest market capitalization in every industry sector (mining, banking, consumer goods, e.tc.) will be used in this research.

This research has utilized band 0% and 1% to reduce the number of times investor would have to move in and out of the market, and this research will consider the trading cost in every transaction.

The first hypothesis shows that return from “three trading rules” performs not better than return from “buy and hold strategy” (with or without the cost of transaction). This findings happened because Indonesia stock market is growing uptrend (bullish) so utilizing buy and hold strategy is better in order to gain return.

Second hypothesis shows that applying TRB will provide different return between LQ45 and non-LQ45 stocks trading. This finding happened because stock price of non-LQ45 more fluctuative compare to LQ45.

**Keywords** : *Technical Analysis, Simple Moving Average, Dual Moving Average, Trading Range Breakout, LQ45, Non-LQ45.*