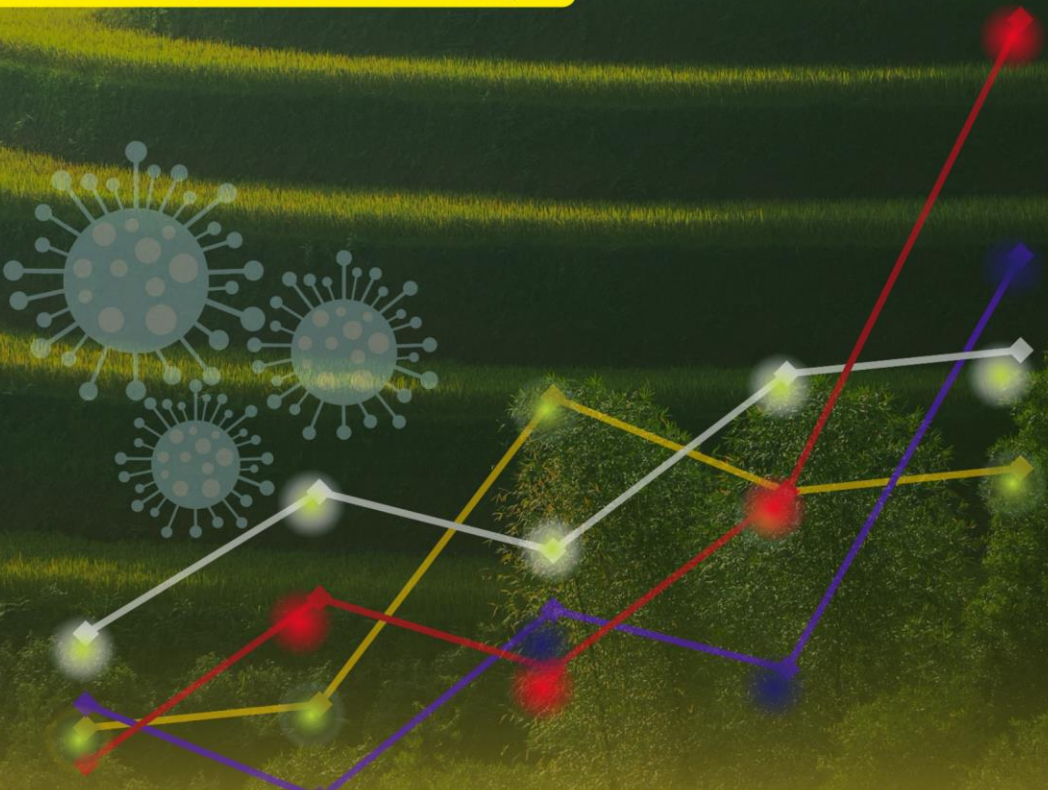


Farah Anisa | Hasbullah
Taufik Nurhadi | Gustian Djuanda



TECHNICAL ANALYSIS OF STOCK IN THE AGRICULTURAL INDUSTRY TO THE LIVESTOCK FOOD CROPS AND FISHERIES SUB-SECTORS DURING THE PANDEMIC

Portfolio Theory and Investment Analysis



Editor: Assoc Prof Dr. Gustian Djuanda, S.E., MM

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Tahta Media Group

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***TECHNICAL ANALYSIS OF STOCK IN THE AGRICUL INDUSTRY
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Penulis:
Farah Anisa
Hasbullah
Taufik Nurhadi
Gustian Djuanda

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FOREWORD

The gratitude is very deep and there are no other words that we should say other than giving thanks. Due to the blessings and grace of God Almighty, the electronic book (e-book) entitled "Technical Analysis of stock in the Agricultural industry to the livestock food crops and Fisheries sub-sectors during the pandemic" has been compiled and successfully published, I hope that this book can provide a scientific contribution and add insight to anyone who has an interest in the discussion of Technical Analysis in Portfolio and Investment learning.

Electronic books, or better known as e-books, are transformations in the form of books in general but do not change their nature and function. Currently e-books are increasingly in demand, partly because they are easier to carry, not easily damaged, and easy to distribute. Especially during the Covid-19 pandemic, we are encouraged to practice social distancing in order to stop the spread of the corona virus, stay at home as much as possible and stay away from crowds.

However, in the end we admit that this paper has several shortcomings and is far from perfect, as the saying goes "there is no ivory that is not cracked" and in fact perfection belongs to God alone. Therefore, we are happy to openly accept various criticisms and suggestions from all readers, this is certainly very necessary as part of our efforts to continue to make improvements and refinement of further works in the future.

Finally, we would like to thank all parties who have supported and contributed to the entire process of compiling and publishing this book, so that this book can be made available to readers. Hopefully this book will be useful for all parties and can contribute to the development of science in Indonesia.

January 2023

Writer

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CHAPTER I

INTRODUCTION

1.1 BACKGROUND

In the early days when Covid-19 was announced as a pandemic, all capital markets in ASEAN and the world experienced a decline. The biggest decline in companies that have a large market capitalization. One of the financial sectors, namely banking, is the sub-sector that is most sensitive to changes in the national and world macro-economy. However, this banking sub-sector is also one of the sectors that has recovered the fastest from the decline in stock prices globally due to the Covid-19 pandemic. This shows the sensitivity of information entering the capital market that makes the Indonesian Capital Market aim at a strong capital market that is an efficient capital market. (Maretha & Prasetya, 2021)

Coronavirus Disease 2019 or also known as Covid-19 is a case of pneumonia that occurred in Wuhan, China and was announced on December 31, 2019 by the World Health Organization (WHO). The corona virus has spread massively so that the corona virus is called a pandemic. Indonesia is one of the areas that has been affected by this pandemic with the first case being found on March 2 2020. This virus does not only threaten health but also has a significant impact on the economic sector. The corona virus disease pandemic, also known as covid 19, has rocked the global economy. The virus first appeared in China's Wuhan city and has since spread throughout the world.

The Covid-19 pandemic has caused a severe global recession with varying impacts in various countries (IMF, 2021). In a World Bank publication (2021), global economic growth contracted by 3.5 percent in 2020 due to the Covid-19 pandemic. Meanwhile, the Covid-19 pandemic has had an impact on increasing the poverty rate in Indonesia by 0.97 percent year-on-year as of September 2020 (BPS, 2021a). The deteriorating performance of this poverty indicator is consistent with the performance of economic growth indicators as indicated by the growth rate of the Gross Domestic Product (GDP). In 2020, Indonesia's economic growth experienced a cumulative-tocumulative contraction of 2.07 percent (BPS, 2021b).

This reduced income affects people's purchasing power so that the economy becomes more stagnant. For companies, this virus has also hampered company performance and productivity due to government regulations regarding restrictions on activities such as PSBB, ppkm and even in several countries imposing a lock down by completely limiting community activities. The Covid-19 pandemic has created instability in all sectors of the economy, including the agricultural sector. The agricultural sector is the last sector that can survive (sector of the last resort) in any shock. But that doesn't mean the Covid-19 pandemic doesn't have an effect on farming activities. Therefore, this study aims to analyze the agricultural sector during the Covid-19 pandemic. The Covid-19 pandemic has created instability in all sectors of the economy, including the agricultural sector. The agricultural sector is the last sector that can survive (sector of the last resort) in any shock. But that doesn't mean the Covid-19 pandemic doesn't have an effect on farming activities. Therefore, this study aims to analyze the agricultural sector during the Covid-19 pandemic.

This can be seen from several countries in the world, such as the stock market in Australia, which fell more than 7%, which was affected by the spread of the corona virus to the economy, which resulted in a fall in world oil prices (Burhanuddin and Abdi, 2020). This economic impact will certainly have an impact on Indonesia. World Bank Managing Director Mari Elka Pangestu estimates that Indonesia's economic growth could weaken below 5% in the first quarter of 2020. So that in 2020, the economy cannot only be measured from the scope of the economy itself, but Covid-19 is one that causes economic instability in a country and even globally.

Agriculture is a very important food security sector, this is not limited to survival but is related to community nutrition. The urgency of the agricultural sector compared to others. First, international trade, including the agricultural sector, is being disrupted by the Covid-19 outbreak, including several countries revising the export of agricultural products. This makes the domestic agricultural production system very important. In addition, the Covid - 19 pandemic has so far not shown certainty of high activity intensity in rural areas. The risk of exposure to the Covid-19 virus in the agricultural sector needs to be considered, due to outdoor production activities in large areas and low density, however, there are several aspects that are a source of

vulnerability for farmers, for example, their average age is in the pre-elderly range. This makes the agricultural sector vulnerable to changes due to the pandemic. So it is necessary to increase efforts to improve the agricultural sector including the livestock sub-sector which has a large contribution in providing animal protein food. The government must be able to make policies in an effort to maintain the agricultural sector, both in meeting the food needs of the community or supporting the economic needs of people working in the agricultural sector. All regions in Indonesia are directly or indirectly affected by the Covid-19 pandemic, one of which is poultry farmers.

The agricultural sector is one of the sectors affected by the Covid-19 case. The agricultural sector is a priority need in dealing with the spread of Covid-19 because it is directly related to fulfilling human needs so that the demand for food will always be there. Even though there has been an economic downturn in various business sectors, the agricultural sector has become the sector of the last resort which is proof that the agricultural sector is the safest sector. In addition, the agricultural sector is the basic sector for the development of other economic sectors such as industry and services. Even though other sectors collapsed, at least the agricultural sector was able to become a mainstay in fulfilling people's food so that people would not go hungry. Livestock is one of the sub-sectors in the agricultural sector which acts as a producer of animal food that is needed by the community in fulfilling nutrition. Indonesia is a tropical region that has various types of livestock commodities that can be cultivated and developed, ranging from large ruminants, small ruminants to poultry. This diversity of livestock commodities can be used as one of the businesses that can be developed by the community to generate income or profit and be chosen according to their wishes and needs.

Based on data released by BPS, the food crop agriculture sub-sector is the main source of annual economic growth from the agricultural sector with a value of 0.09 percent. This value is greater than the value of the sources of economic growth produced by other agricultural sub-sectors. This condition indicates that the food crop agriculture sub-sector is the biggest driver of the agricultural sector for Indonesia's economic growth in 2020. The condition of the agricultural sector cannot only be described from the sector's economic growth rate, but can also be described from other economic indicators. One of

the economic indicators that describes the condition of the agricultural sector is the Farmer's Exchange Rate (NTP). NTP is an indicator used to measure the exchange power of agricultural products against production costs and goods/services consumed by farmers (BPS, 2021d). Thus, NTP can be a proxy for farmers' welfare indicators. The seawater fisheries sub-sector in Indonesia has enormous potential in Indonesia. This is because Indonesia is the largest archipelagic country in the world with 17,508 islands and 81,000 km of coastline, of which about 70% of its territory is sea.

With marine waters covering a total area of 5.8 million km², Indonesia has abundant potential for biological and non-biological resources. The development of the fisheries sector is part of the economic development that has been carried out so far. One of the responses shown by the central government was a change in policy on broader autonomy for the regions, namely granting authority to regional governments to determine the direction of regional development policies which are expected to influence national development targets, including economic growth, job creation and distribution of income, which will be affected by investment.

According to the research results of Alwandi and Muchlisoh (2020), the Indonesian government should carry out economic recovery starting from the agricultural sector. This is due to the fact that the economic conditions in provinces that have an agriculture-based sector are still better than provinces that do not have an agricultural-based sector. According to Mellor (2017), in lower middle income countries, a contraction in economic growth in the agricultural sector will have a greater impact on increasing poverty than a contraction in economic growth in other sectors. Meanwhile, according to a researcher from the Center for Indonesian Policy Studies (CIPS), Octania, in The Jakarta Post (2020),

In 2020, the agricultural sector's NTP decreased by 0.11 percent compared to 2019 (BPS, 2021d). One reason is that there were four sub-sectors that experienced a decline in the value of NTP, including the food crops sub-sector, the horticultural crops sub-sector, the livestock sub-sector, and the fisheries sub-sector. Among the four sub-sectors, the food crops sub-sector was the sub-sector with the lowest decrease in FTT, which was -3.6 percent (BPS, 2021d). This condition shows that there are potentials and challenges in optimizing the agricultural sector to improve the level of

people's welfare during the Covid-19 pandemic by improving the conditions of the food crop agriculture sub-sector. With the improvement in the welfare level of food crop farmers it is hoped that the poverty rate can decrease.

As the sector most people work on in Indonesia, agriculture plays an important role in fulfilling the economy of most people, as seen from data on people working in the agricultural sector of 87.50% in 2019 (BPS, 2019). For this reason, it is necessary to develop the agricultural sector, including various government policies in an effort to maintain the existence of the agricultural sector, both in an effort to meet community needs and to support the fulfillment of the economic needs of people working in the agricultural sector, especially during the Covid-19 pandemic.

As an agrarian country, currently the agricultural sector is the most important sector to support Indonesia's economic development. The agricultural sector which is currently highly developed is oil palm and sugarcane plantations. Along with the development of the world food industry, currently food crops are also beginning to be seriously developed. The agricultural sector is a sector that has a strategic role in the structure of national economic development. This sector is a sector that does not receive serious attention from the government in nation building. Starting from protection, credit to other policies, none of them are profitable for the domestic sector. Agricultural development programs that are not directed towards their goals have even plunged this sector into ruin.

However, this sector is a sector that accommodates a lot of labor and most of our population depends on it. The journey of Indonesia's agricultural development to date has not been able to show maximum results when viewed from the level of welfare of farmers and their contribution to national income. Agricultural development in Indonesia is considered important for the overall national development. There are several reasons why agricultural development in Indonesia has an important role, including: the potential for large and diverse natural resources, a relatively large share of national income, a large share of national exports, the large population of Indonesia who depend on this sector. , its role in providing food for the community and being the basis for growth in the countryside. Indonesia's agricultural potential is great but in reality until now most of our farmers are still many who belong to the

poor class. This indicates that the government in the past not only did not empower farmers but also the agricultural sector as a whole.

Therefore, technical analysis is used to assess the movement of company shares in the agricultural sector, especially in the livestock, food crops and fisheries sub-sectors. By knowing the movement of the stock, we can assess the trend of the stock. During a pandemic, did investors see the livestock, food crops and fisheries sub-sectors as profitable investment targets. Technical analysts attempt to identify price patterns and trends in financial markets and seek to exploit these patterns. Analysts try to find prototypes of patrons such as the reversal pattern, which is well known in the English term head and shoulders, and also studies patterns such as price, volume and moving averages of prices. In accordance with the investment objectives where investors will invest with the aim of increasing wealth to meet future needs and securing this wealth from the effects of inflation. The basic assumption of technical analysis or chartist theory is that history tends to happen again and again. Past price behavior patterns in each stock will tend to be repeated in the future. Thus the way to predict stock prices (and of course the possible earnings per share) is to develop habits with past price behavior patterns. Besides that, the variables contained in the technical analysis include variables that present information that will provide an overview to investors to determine when to buy shares and when to sell or exchange these shares for other shares in order to obtain maximum profit. These technical variables include developments in stock exchange rates, capital market conditions, transaction volume, stock price developments from time to time and capital gains/losses.

We hear the term investment more and more often among the public considering the increasing number of products produced. With the increasing number of investment products, investment becomes very complex, especially for ordinary investors who don't really understand the ins and outs of investing. Before investing, investors must have a strategy to achieve the expected goals and also understand the risk factors that will affect their investment. Investment has a type, namely investment in real assets or assets in the form of objects that can be seen, touched or felt and investment in financial assets. Real investment is investment in real assets that are visible and clear in form. Investments in this sector are often considered the most

profitable and suitable for short or long term investment. Investments in real assets which are investments in real assets such as property, land, gold and so on. The characteristics of investment in real assets are that it does not absolutely require an intermediary and information can be obtained directly from the field, because the investment object can be seen in real terms, for example the quality of a shop building, can be seen directly from the appearance of the building, color, size, and so on.

People who make investments are divided into two types, namely as investors and as traders. Stock investors are people who trade their share ownership over a long period of time and sell and buy more rarely than traders. Investors will only choose stocks with good fundamentals and then use them as a basis for determining medium to long term investments in stocks with good fundamentals. Meanwhile, stock traders are people who trade their share ownership for a short period of time and sell and buy more frequently than investors.

Traders are not too concerned with the fundamentals of stocks, they are more likely to be concerned with the market's response to stocks which are then used as the basis for buying or selling stocks. When investing in stocks, what you are looking for is profit. But to gain profits in the investment world is not easy. Not a few people who give up and do not invest in the capital market. This is because the investment he made did not yield a profit but instead a loss. Not even a few who suffered big losses.

Investment is a commitment to invest funds for a certain period of time to receive future payments as compensation to investors for (1) the time during which funds are invested; (2) The expected inflation rate; and (3) Uncertainty of future payments (Reilly & Norton, 2007). Investments consist of investments in the form of real assets (real assets) such as gold and other valuables, land, art or real estate, and investments in the form of securities or securities (marketable securities or financial assets) which the purpose of investing is to increase wealth, both now and in the future. The investment decision is an important factor in the company's financial function. Fama (1974) states that the value of the company is solely determined by investment decisions.

Investment decisions Stock investment decisions are based on the results of fundamental analysis and technical analysis. If the results of fundamental

analysis and technical analysis show positive results, it will be recommended to invest, and vice versa. However, if the two analyzes show opposite directions, it is recommended to refer to the results of fundamental analysis. (Fabiana Meijon Fadul, 2019)

Investment decisions are very important because to achieve the company's goals, namely to maximize prosperity. Investors in investing their funds hope to get returns (return). Return is the only way that makes the most sense for investors to compare various investment alternatives with various returns from these investment alternatives (Jensen & Jones, 2020). Jones (2006) says return is the ratio of gains or losses from an investment or the amount of money invested. The purpose of yield (return) to meet the prosperity of investors. The return of an investment is measured by the return received in a certain period, usually one year. Investors invest some of their funds for the future and when that time comes, investors can get returns according to the strategy they use so that the results are what they expect, either lower or higher. Reilly and Norton (2007) say that the profits derived from the capital market are in the form of dividends and capital gains which are the results obtained from the difference between the selling price and the buying value of shares when investors sell these shares. The existence of the capital market has a role in increasing national economic activity because with the existence of a capital market, companies will find it easier to obtain funds thereby pushing the national economy to be more advanced. The capital market functions as a forum for efficient allocation of funds between investors and companies by trading financial instruments. For investors themselves,

One of the places to invest in Indonesia is the capital market. The capital market is a place for companies to get capital by offering their shares to the public. The capital market performs economic and financial functions. The capital market provides facilities for transferring funds from lenders to borrowers. In investment activities, what is meant by lenders and borrowers are investors and companies. Investors hope to get a profit or reward from submitting their funds. Meanwhile, from the company side, the funds provided by investors are used for company activities. For example, in the form of increased production and sales, which are expected to increase the prosperity or profit for the company so that the company can provide returns for investors. In the capital market there are several financial instruments or

securities that are traded including debentures (bonds), equities (shares), mutual funds, derivative instruments and other instruments. However, among the securities that are traded, it is stock securities that are starting to be in demand by investors.

Reilly and Norton (2007) defines risk as the uncertainty of future results or the probability of loss of income in the future. There are two types of risk in investing, namely: (1) Non-systematic risk, namely risk that can be eliminated by diversification or invest in various types of stocks from various sectors because it comes from the company's internal conditions. This risk only affects a particular stock or sector; (2) Systematic risk is a risk that cannot be eliminated because this risk originates from macroeconomic or market conditions. If this risk arises and occurs, all types of shares will be affected. Examples of systematic risk are inflation risk, interest rate risk and market risk. Tandelilin (2010) says that several sources of risk affect the magnitude of the risk of an investment: (1). Interest rate risk. Changes in interest rates can affect the variability of returns on an investment. If interest rates rise, the return on investment associated with interest rates (eg deposits) will also increase. As a result, investor interest will shift from stocks to deposits.

So if interest rates increase, the stock price will decrease, and vice versa; (2) Market risk. Market fluctuations as a whole can affect the variability of returns on an investment. Market fluctuations are usually indicated by changes in the overall stock market index. Market changes are affected by factors such as economic recession, riots, or political changes; (3) Inflation risk. Increased inflation will reduce the purchasing power of the rupiah invested. If inflation increases, investors usually demand an additional inflation premium to compensate for the decreased purchasing power they experience; (4) Business risk is the risk in running a business in a type of industry.

Shares are securities that show evidence of individual and institutional ownership in a company. An investor can choose this type of investment because it can provide economic and non-economic benefits for shareholders. In line with the development of the economy, many companies are expanding their business. For this purpose, the company requires relatively large funds. To meet these funding needs, of course, efforts are needed to seek additional funds to be injected into the company as a replacement or as an addition to the funds being run or for the development and expansion of business fields. One

aspect that is valued by the public in investment is the company's financial performance as measured by the company's financial statements.

Financial statements are designed to help report users to identify the relationship between the variables of the financial statements. With the company's financial statements, investors can obtain data regarding various financial ratios. According to Sutrisno (2003: 247-254) ratio analysis is a form or method commonly used in analyzing a company's financial statements. By using an analytical tool in the form of this ratio, it will be possible to explain or describe the good and bad conditions or financial position of a company.

There are two aspects to consider in making financial decisions, namely return and risk. Return is the profit obtained by companies, individuals and institutions from the results of investment policies carried out. According to RJ Shook, return is investment profit either through interest or dividends.

Meanwhile, risk is an opportunity for loss or destruction, in other words, the possibility of unwanted or opposite results. Investment risk can be interpreted as the possibility of differences in actual returns and expected returns so that every investor in making investment decisions must always try to minimize the various risks that arise both in the long and short term.(Alwiyah & Liyanto, 2012)

The level of the company's financial risk can indirectly affect the company's stock price (Nurfadillah, 2011). The higher the debt to equity ratio indicates the high dependence of the company's capital on outsiders so that the burden on the company is also getting heavier. Of course this will reduce the rights of shareholders. A high debt to equity ratio will then affect investor interest in certain company shares, because investors are definitely more interested in stocks that do not bear too much debt. In other words, the debt to equity ratio affects the company's performance.

Meanwhile, investment in financial assets is usually in the form of foreign exchange and capital markets. The foreign exchange market is the currency trading activity of both parties, in this case sellers and buyers who both give money in exchange, but the money is of different origin. While investing in the capital market consists of various instruments in the form of stocks, bonds, warrants, options, mutual funds and others. Investments in real assets can be made by purchasing productive assets, setting up factories, opening mines, plantations, gold, and others. Investing in financial assets

requires an intermediary, and information is contained in annual reports, financial reports and proposals. In investing in financial assets, issuers will usually provide a commitment to bind assets to securities. Issuers of these securities vary, ranging from individuals, companies, even the government. In addition, stock investment will provide other benefits. The advantages gained from investing in stocks are capital gains and dividends. Capital gains will be obtained if the selling price of the shares is greater than the purchase price, while dividends are part of the company's profits distributed to shareholders, usually dividends are proposed at the GMS. On the other hand, investing in stock securities is also inseparable from the occurrence of risks. The risks that can occur in stocks are capital loss, no dividend distribution, liquidation risk, and the company is delisted from the stock exchange. Stock investment will provide other benefits. The advantages gained from investing in stocks are capital gains and dividends. Capital gains will be obtained if the selling price of the shares is greater than the purchase price, while dividends are part of the company's profits distributed to shareholders, usually dividends are proposed at the GMS. On the other hand, investing in stock securities is also inseparable from the occurrence of risks. The risks that can occur in stocks are capital loss, no dividend distribution, liquidation risk, and the company is delisted from the stock exchange. Stock investment will provide other benefits. The advantages gained from investing in stocks are capital gains and dividends. Capital gains will be obtained if the selling price of the shares is greater than the purchase price, while dividends are part of the company's profits distributed to shareholders, usually dividends are proposed at the GMS. On the other hand, investing in stock securities is also inseparable from the occurrence of risks. The risks that can occur in stocks are capital loss, no dividend distribution, liquidation risk, and the company is delisted from the stock exchange. while dividends are part of the company's profits that are distributed to shareholders, usually dividends are proposed at the GMS. On the other hand, investing in stock securities is also inseparable from the occurrence of risks. The risks that can occur in stocks are capital loss, no dividend distribution, liquidation risk, and the company is delisted from the stock exchange. while dividends are part of the company's profits that are distributed to shareholders, usually dividends are proposed at the GMS. On the other hand, investing in stock securities is also inseparable from the

occurrence of risks. The risks that can occur in stocks are capital loss, no dividend distribution, liquidation risk, and the company is delisted from the stock exchange.

Investment is very important for individuals, companies and governments. By making an investment, one can use the funds to gain profit as well as a prevention against uncertainty and unpredictable things in the future and high inflation, so that investment is very important to meet future needs. Meanwhile, investment companies can also be used as a means to obtain liquid funds that can be used in operational activities. Through investments made by the community, companies can improve business equipment, add employees, and expand their business. Job opportunities will be opened to find superior resources. Companies can grow well so that they are able to provide greater taxes to the government. Meanwhile, government investment in Government Regulation of the Republic of Indonesia No. 8 of 2007 government investment, namely a number of funds or goods placed by the central government for the long term with the aim of investing in purchasing securities capable of returning the principal value along with social, economic and other benefits for a certain period of time.

The type of investment commonly used by investors is stock investment. When investing in shares, investors certainly expect benefits in the form of dividends or capital gains. Meanwhile, capital gains are obtained by investors by selling shares at a higher price than the price at the time they bought them. In investing there is an investment principle of "High Risk High Return, Low Risk Low Return" where the greater the risk, the greater the profit that can be obtained. Conversely, the lower the risk, the smaller the profit that will be obtained. Of course, an investor needs to know the profile, products, financial reports and so on. Usually, investors see how healthy the company is using the calculation of financial ratios. Financial ratio analysis can make it easier for investors to analyze the condition of a company's finances by looking at the numbers written on the balance sheet and profit and loss. Liquidity Ratio is a financial ratio that measures a company's ability to meet financial obligations (company liquidity) in the short term.

Profitability ratio (Profitability Ratio) Profitability ratio shows the company's ability to generate profits (profit). According to Astuti (2004:32), the ratio of asset management measures the effectiveness of a company in

managing its assets, namely measuring the ability of all its assets to generate sales. The debt ratio is the ratio that measures the amount of debt used by a company to finance its assets. The calculation of the debt ratio is total liabilities divided by total assets. To measure stock price movements to see whether during this pandemic investors would prefer to invest in this sector or not through technical analysis. Technical analysis is used as an investment method that studies stock price movements. During the Covid-19 pandemic using stock investments.

The 3 companies that will be sampled in this e-book are PT Dewi Shri Farmino, PT. BISI International Tbk and Dharma Samudera Fishing Industries Tbk, PT, the reason for using the three sample companies is because these three companies are the top agricultural sub-sector on the IDX (BEI) website.

1.2 FORMULATION OF THE PROBLEM

- 1) What is meant by technical analysis of stocks?
- 2) What is meant by investment?
- 3) What is the technical analysis of the value of the movement of shares of companies in the agricultural sector, especially in the livestock, food crops and fisheries sub-sectors whose shares were listed on the IDX during the Covid 19 period?

1.3 WRITING PURPOSE

This research was conducted to better understand Portfolio and Stock Investment Analysis. In addition, it aims to identify, explain, and describe the impact of the Covid-19 pandemic on the trend direction of stock price movements in the agricultural sub-sector, increase knowledge about stock prices and stock value movements in agricultural sector companies, especially the livestock, fisheries and food crops sub-sectors during the pandemic. .

1.4 THE BENEFITS OF WRITING

To provide information about company performance through stock technical analysis, making investment decisions related to the agricultural sector using stock technical analysis, observing stock price movements in

related periods, as well as stock performance during a pandemic will certainly affect stock movement patterns in the future.

1.5 TYPES OF RESEARCH

This type of research is case study research. Case study is included in descriptive analysis research, namely research that is focused on a particular case to be observed and analyzed carefully to completion (Yin, 2013). This research was conducted by describing the results of the analysis carried out (descriptive) using data in the form of numbers (quantitative) in the analysis process. Descriptive research is carried out by describing critical thinking in solving problems by looking at complete information that presents information, describes, analyzes and interprets. Research variables become a reference for elaboration in descriptive research. Descriptive research aims to describe regularly, describe according to existing facts, the properties and phenomena that are being studied. (Deni Darmawan; 2013, p. 37 38.) Meanwhile, the quantitative approach is characterized by the use of numbers as a tool for analysis.

The analysis used is technical analysis which is used to see the movement of the company's shares. To strengthen the analysis, stock valuation will be carried out using moving average and relative strength index (RSI) indicators.

1.6 TYPES AND SOURCES OF DATA

The data obtained in this study is secondary data originating from IDX or the Indonesia Stock Exchange, literature and other sources that support data collection according to the theme to be raised in this study:

- 1) Secondary Data Collection of data and information regarding share prices in companies listed on the Indonesia Stock Exchange in 2020-2022. The trading period of one year is sufficient for this research.
- 2) Searching via the internet This method is more efficient and easier because the data obtained is more up to date and has more references that can be downloaded and used. This research obtains sources from the internet by visiting the web, such as: www.ajaib.com to analyze stock price charts.

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AUTHOR PROFILE



Farah Anisa Oktaviani

The author was born on October 20, 2001 in Sukabumi, West Java. The author first entered the world of elementary education at SDN 2 Cibadak in 2008 and graduated in 2014. In the same year, the author continued his education at SMPN 1 Cibadak and graduated in 2017. Then the author continued his education at the Vocational High School level, namely at MAN 1 Sukabumi and graduated in 2020. In 2020,

the author is registered as a student at Nusa Putra University, Faculty of Business and Humanities, majoring in Management.

While studying at Nusa Putra University, the author is also active in various student organizations, one of which is as general chairman of the Student Choir Activity Unit (UKM) for the 2022/2023 period and is also active in the Special Student Activity Unit (UKMK) for University Nuansa Journalists and has served as a writer the script is also human resource management (PSDM). In 2022 the author succeeded in becoming a presenter at the National Seminar on Management and Business (SENMABIS). With the basis of perseverance, belief, firmness and high motivation to continue learning and trying, the author has successfully completed this E-Book Monograph. Hopefully, by writing this E-Book Monograph, it will be able to make a positive contribution to the world of education and can help provide an overview for the wider community regarding expertise in finance and investment.

Email : farah.anisa_Mn20@nusaputra.ac.id



Hasbullah

Penulis The author was born on March 12, 2001 in Sukabumi, West Java. The author first entered the world of elementary education at SDN 01 Bojonglongok in 2008 and graduated in 2014. In the same year, the author continued his education at Yasidik Parakansalak Middle School and graduated in 2017. Then the author continued his education at the Vocational High School level, namely at SMK Yasidik Parakansalak and graduated in 2020. In 2020, the author is registered as a student at Nusa Putra University, Faculty of Business and Humanities, majoring in Management. A

part from being a student, the author is also an educational staff at the Yasidik Parakansalak Middle School who started his career in 2020 as Administrative staff in the Librarian division. While studying at Nusa Putra University, the author is also active in various student organization activities, one of which is the writer serving as Student Vice President of the Student Executive Board (BEM) of Nusa Putra University in the 2021-2022 period. In 2022 the author succeeded in becoming a presenter at the National Seminar on Management and Business (SENMABIS) with the research journal title "Literature Review: How to Create Comfort to Improve Employee Performance". With the basis of perseverance and high motivation to continue learning and trying, the author has successfully completed this E-Book Monograph. Hopefully, by writing this E-Book Monograph, it will be able to make a positive contribution to the world of education and can help provide an overview for the wider community regarding expertise in finance and investment.

Email : hasbullah_mn20@nusaputra.ac.id



Taufik Nurhadi

The author was born on June 22, 2001 in Sukabumi, West Java. The author first entered the world of elementary education at SDN BANYURESMI in 2008 and graduated in 2014. In the same year, the author continued his education at SMP NEGERI 1 KALIBUNDER and graduated in 2017. Then the author continued his education to the senior secondary education level, namely at SMAN 1 KALIBUNDER and graduated in 2020. In 2020, the author is registered as a student at Nusa Putra University, Faculty of Business and Humanities, Department of Management. Apart from being a student, the writer has also been a Master of Wedding Ceremony since 2019 and Assistant Lecturer at Nusa Putra University since 2022. While studying at Nusa Putra University, the writer is also active in various student organizations, one of which is as head of the UKMK division of the Anti-Drug and HIV/AIDS Movement and Vice chairman of the 2021/2022 Student Art Circle. In 2022 the author succeeded in becoming a presenter at the National Seminar on Management and Business (SENMABIS). With the basis of perseverance, belief, firmness and high motivation to continue learning and trying, the author has successfully completed this E-Book Monograph. Hopefully, by writing this E-Book Monograph, it will be able to make a positive contribution to the world of education and can help provide an overview for the wider community regarding expertise in finance and investment.

Email : taufik.nurhadi_mn20@nusaputra.ac.id



Gustian Djuanda

After graduating from SMA 5 Surabaya, the writer continued his education at FE UNSOED and finished in 1986. During semester 2, the writer aspired to become a lecturer with the hope of contributing to the Teaching and Learning System so that students have the provision of applied knowledge that can be used for work or business and intends to set aside part of his salary to explore Applicative Science. This was granted after being accepted as a Lecturer at the Indonesian College of Economics, Finance and Banking (STEKPI) on January 2, 1988. The knowledge gained was useful for teaching Banking Courses and was even successful with Ms. Liliek Gajatri becoming a LIPI-TVRI Young Researcher Finalist in 1996. In 1988 the banking world experienced monetary turmoil so that many collapsed and on the advice of a friend, Mr. Irwansyah Lubis stated that the Tax Course will not die as long as the world exists, so the Author took the Brevet AB Course at the Artha Bakti Foundation in 1999 and was given the opportunity to teach the Taxation Course by the STEKPI Leaders. Two years after teaching the Taxation Course and with the provision of a module made with Mr. Irwansyah Lubis who happens to be an Extension Director General of Taxes, the Author tried to offer the Taxation Module that had been made to Gramedia Pustaka Utama Publishers. published differently from other tax books because it featured Tax Reporting in the form of SPT so that it had a Competitive Advantage at that time so that the First Book of Income Tax Reporting became one of the 10 Best Selling Books of the 2002 Cash Version and finally produced 6 Tax Books to date

The author continued his Masters in Management UI Education in 1992 and graduated with expertise in the field of Financial Management, especially Investment and Portfolio as a Study in his Thesis

Finally, he completed his Doctoral Degree in Islamic Economics at UIN Jakarta 2005-2010 with a dissertation on Performance Assessment of Islamic Banks using the Balanced Scorecard. Several Book Chapters in Finance and Business have been published. Currently, together with students, they are trying to publish an E Book Monograph as one of the reference materials for students in the Management Study Program to increase their expertise in

Finance both as Entrepreneurs and as Professionals in the company where they work. Thank God the author also became a Visiting Lecturer at the Islamic Business School College of Business, Universiti Utara Malaysia in 20010-2012

Email : gustian.djuanda@nusaputra.ac.id

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CV. Tahta Media Group
Surakarta, Jawa Tengah
Web : www.tahtamedia.com
Ig : tahtamedigroup
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