

DAFTAR PUSTAKA

- [1] P. K. Dewi Lubis, H. H. Br Silalahi, A. Fitria Sinaga, P. Nidia Sapma, and V. Sitio, “Pasar Modal Dan Pengaruhnya Terhadap Perekonomian Di Indonesia,” *JAKA (Jurnal Akuntansi, Keuangan, dan Auditing)*, vol. 5, no. 1, pp. 196–214, May 2024, doi: 10.56696/jaka.v5i1.10755.
- [2] Yuke addria Futri, Riski Romadoni, Yolanda Meyni Regina Wardhani, A. Rifki Hidayat, Asyfa Nur Baiti, and Muhammad Galih Anugrah Adha, “Analisis Instrumen Pasar Modal Terhadap Pilihan Berinvestasi Masyarakat Generasi Z: Melalui Studi Literatur,” *Jurnal Ilmiah Manajemen dan Akuntansi*, vol. 2, no. 3, pp. 38–49, May 2025, doi: 10.69714/bpt9m607.
- [3] M. Hisam, “MENAVIGASI VOLATILITAS PASAR: WAWASAN TENTANG INSTRUMEN KEUANGAN DAN STRATEGI INVESTASI,” *CURRENCY: Jurnal Ekonomi Dan Perbankan Syariah*, vol. 2, no. 2, pp. 315–328, Apr. 2024, doi: 10.32806/ccy.v2i2.248.
- [4] Lutfia Tsalisati, “VOLATILITAS INDEKS HARGA SAHAM DAN INDIKATOR MAKROEKONOMI DI TENGAH OPTIMISME PERTUMBUHAN EKONOMI INDONESIA,” *Jurnal Ekonomi, Bisnis dan Pendidikan*, vol. 4, no. 12, p. 1, Dec. 2024, doi: 10.17977/um066v4i122024p1.
- [5] Najmah Eka Handayani, “PREDIKSI PERGERAKAN SAHAM LQ45: STRATEGI INVESTASI DI TENGAH VOLATILITAS PASAR,” *Jurnal Ekonomi, Bisnis dan Pendidikan*, vol. 4, no. 11, p. 3, Nov. 2024, doi: 10.17977/um066v4i112024p3.
- [6] A. L. Putra and A. Kurniawati, “Analisis Prediksi Harga Saham PT. Astra International Tbk Menggunakan Metode Autoregressive Integrated Moving Average (ARIMA) dan Support Vector Regression (SVR),” *Jurnal Ilmiah KOMPUTASI*, vol. 20, no. 3, pp. 417–424, Aug. 2021.
- [7] M. Odelia, D. A. I. Maruddani, and H. Yasin, “PERAMALAN HARGA SAHAM DENGAN METODE LOGISTIC SMOOTH TRANSITION AUTOREGRESSIVE (LSTAR) (Studi Kasus pada Harga Saham Mingguan PT. Bank Mandiri Tbk Periode 03 Januari 2011 sampai 24 Desember 2018),”

- Jurnal Gaussian*, vol. 9, no. 4, pp. 391–401, Dec. 2020, doi: 10.14710/j.gauss.v9i4.29403.
- [8] B. N. Chandra, N. N. Debataraja, and N. Imro'ah, "MODEL LOGISTIC SMOOTH TRANSITION AUTOREGRESSIVE PADA PRODUKSI KELAPA SAWIT," *BIMASTER : Buletin Ilmiah Matematika, Statistika dan Terapannya*, vol. 10, no. 3, pp. 369–378, 2021.
- [9] G. Kresnawati, B. Warsito, and A. Hoyyi, "PERAMALAN INDEKS HARGA SAHAM GABUNGAN DENGAN METODE LOGISTIC SMOOTH TRANSITION AUTOREGRESSIVE (LSTAR)," *Jurnal Gaussian*, vol. 7, no. 1, pp. 84–95, Feb. 2018.
- [10] D. Rahmayani, D. Ispriyanti, and Moch. A. Mukid, "PERAMALAN HARGA SAHAM DENGAN METODE EXPONENTIAL SMOOTH TRANSITION AUTOREGRESSIVE (ESTAR) (Studi Kasus pada Harga Saham Mingguan PT United Tractors)," *Jurnal Gaussian*, vol. 4, no. 2, pp. 257–266, Apr. 2015.
- [11] A. S. Lestia, "UKURAN RISIKO ATAS PERTANGGUNGAN DENGAN BESAR KLAIM YANG TERMODIFIKASI," *Epsilon: Jurnal Matematika Murni dan Terapan*, vol. 17, no. 1, pp. 60–75, Jun. 2023.
- [12] P. Jorion, *Value at Risk: The New Benchmark for Managing Financial Risk*, 3rd ed. New York: The McGraw-Hill Companies, Inc., 2007.
- [13] Setiani, D. A. I. Maruddani, and D. Ispriyanti, "VALUE AT RISK (VAR) METODE DELTA-NORMAL BERDASARKAN DURASI UNTUK UKURAN RISIKO OBLIGASI PEMERINTAH," *Jurnal Gaussian*, vol. 10, no. 3, pp. 455–465, Dec. 2021.
- [14] Y. Saepudin, H. Yasin, and R. Santoso, "ANALISIS RISIKO INVESTASI SAHAM TUNGGAL SYARIAH DENGAN VALUE AT RISK (VAR) DAN EXPECTED SHORTFALL (ES)," *Jurnal Gaussian*, vol. 6, no. 2, pp. 271–280, Apr. 2017.
- [15] D. R. Prihatiningsih, D. A. I. Maruddani, and Rahmawati. Rita, "VALUE at RISK (VaR) DAN CONDITIONAL VALUE at RISK (CVaR) DALAM PEMBENTUKAN PORTOFOLIO BIVARIAT MENGGUNAKAN

- COPULA GUMBEL,” *JURNAL GAUSSIAN*, vol. 9, no. 3, pp. 326–335, Aug. 2020.
- [16] E. N. Aidoo, R. T. Ampofo, G. E. Awashie, S. K. Appiah, and A. O. Adebajji, “Modelling COVID-19 incidence in the African sub-region using smooth transition autoregressive model,” *Model. Earth Syst. Environ.*, vol. 8, no. 1, pp. 961–966, Mar. 2022, doi: 10.1007/s40808-021-01136-1.
- [17] C. T. Krisanti, N. Herawati, A. Sutrisno, and N. Nusyirwan, “Logistic Smooth Transition Autoregressive (LSTAR) and Exponential Smooth Transition Autoregressive (ESTAR) Methods in Predicting the Exchange Rate of Farmers in Lampung Province, Indonesia,” *International Journal of Multidisciplinary Research and Analysis*, vol. 7, no. 07, Jul. 2024, doi: 10.47191/ijmra/v7-i07-18.
- [18] Allan Ruhui Fatmah Sari, Dwi Arman Prasetya, and Trimono, “Forecasting Stock Prices Using a Nonlinear Approach with the Exponential Smooth Transition Autoregressive (ESTAR) Model,” *J Statistika: Jurnal Ilmiah Teori dan Aplikasi Statistika*, vol. 18, no. 1, pp. 808–818, Jul. 2025, doi: 10.36456/jstat.vol18.no1.a10213.
- [19] K. Febriani, T. Tarno, and D. Fakhriyana, “PENENTUAN VALUE AT RISK (VAR) PADA PORTOFOLIO BIVARIAT DENGAN PENDEKATAN COPULA GUMBEL,” *Jurnal Gaussian*, vol. 13, no. 1, pp. 79–87, Sep. 2024, doi: 10.14710/j.gauss.13.1.79-87.
- [20] R. Andespa, D. A. I. Maruddani, and T. Tarno, “EXPECTED SHORTFALL DENGAN EKSPANSI CORNISH-FISHER UNTUK ANALISIS RISIKO INVESTASI SEBELUM DAN SESUDAH PANDEMI COVID-19 DILENGKAPI GUI R,” *Jurnal Gaussian*, vol. 11, no. 2, pp. 173–182, Aug. 2022, doi: 10.14710/j.gauss.v11i2.35457.
- [21] R. Rohyati, F. P. N. Rokhmah, H. N. U. Syazeedah, R. I. Fitriyaningrum, G. Ramadhan, and M. Syahwildan, “Tantangan dan Peluang Pasar Modal Indonesia dalam Meningkatkan Minat Investasi di Era Digital,” *Kompeten: Jurnal Ilmiah Ekonomi dan Bisnis*, vol. 3, no. 1, pp. 909–918, Jul. 2024, doi: 10.57141/kompeten.v3i1.133.

- [22] S. MacAskill, E. Roca, B. Liu, R. A. Stewart, and O. Sahin, "Is there a green premium in the green bond market? Systematic literature review revealing premium determinants," *J. Clean. Prod.*, vol. 280, p. 124491, Jan. 2021, doi: 10.1016/j.jclepro.2020.124491.
- [23] C. Basyiran, "ANALISIS INVESTASI TIDAK LANGSUNG SEBAGAI ALTERNATIF DALAM MENGHADAPI VOLATILITAS PASAR SAHAM," *CREPIDO*, vol. 5, no. 2, pp. 245–252, Nov. 2023, doi: 10.14710/crepido.5.2.245-252.
- [24] A. Fitria, "PERBEDAAN HARGA SAHAM DAN RETURN SAHAM SEBELUM DAN SESUDAH PANDEMI COVID-19," *Jurnal Ilmu dan Riset Akuntansi*, vol. 12, no. 2, Feb. 2023.
- [25] B. Sudarsono and B. Sudiyatno, "FAKTOR-FAKTOR YANG MEMPENGARUHI RETURN SAHAM PADA PERUSAHAAN PROPERTY DAN REAL ESTATE YANG TERDAFTAR PADA BURSA EFEK INDONESIA TAHUN 2009 S/D 2014," *Jurnal Bisnis dan Ekonomi (JBE)*, vol. 23, no. 1, pp. 35–51, Mar. 2016.
- [26] J. Y. Campbell, A. W. Lo, A. C. MacKinlay, and R. F. Whitelaw, "THE ECONOMETRICS OF FINANCIAL MARKETS," *Macroecon. Dyn.*, vol. 2, no. 4, pp. 559–562, Dec. 1998, doi: 10.1017/S1365100598009092.
- [27] D. A. Safitri and R. Artiono, "PENENTUAN RISIKO KREDIT OBLIGASI MENGGUNAKAN MODEL KMV MERTON," *MATHunesa: Jurnal Ilmiah Matematika*, vol. 13, no. 3, pp. 595–603, Dec. 2025.
- [28] G. Ardesfira, H. F. Zedha, I. Fazana, J. Rahmadhiyanti, S. Rahima, and S. Anwar, "PERAMALAN NILAI TUKAR RUPIAH TERHADAP DOLLAR AMERIKA DENGAN MENGGUNAKAN METODE AUTOREGRESSIVE INTEGRATED MOVING AVERAGE (ARIMA)," *Jambura Journal of Probability and Statistics*, vol. 3, no. 2, pp. 71–84, Nov. 2022, doi: 10.34312/jjps.v3i2.15469.
- [29] R. V. Suryani, T. Rismawan, and I. Ruslianto, "PENERAPAN METODE ARIMA UNTUK MEMPREDIKSI PEMAKAIAN BANDWIDTH DI

- UNIVERSITAS TANJUNGPURA,” *Coding Jurnal Komputer dan Aplikasi*, vol. 10, no. 03, p. 421, Jan. 2023, doi: 10.26418/coding.v10i03.56016.
- [30] W. W. S. . Wei, *Time series analysis : univariate and multivariate methods*. Pearson Addison Wesley, 2006.
- [31] M. Nurhidayati, “Estimasi Parameter Model Autoregressive dengan Metode Yule Walker, Least Square, dan Maximum Likelihood (Studi Kasus Data ROA BPRS di Indonesia),” *Quadratic: Journal of Innovation and Technology in Mathematics and Mathematics Education*, vol. 1, no. 1, pp. 1–6, Apr. 2021, doi: 10.14421/quadratic.2021.011-01.
- [32] W. W. S. . Wei, *Time series analysis : univariate and multivariate methods*. Pearson Addison Wesley, 2006.
- [33] N. Salsabila and A. Oktaviarina, “Peramalan PDRB PERAMALAN PDRB DI JAWA TIMUR MENGGUNAKAN MODEL ARIMAX DENGAN VARIABEL EKSOGEN EKSPOR-IMPOR,” *MATHunesa: Jurnal Ilmiah Matematika*, vol. 12, no. 1, pp. 208–218, Jan. 2024, doi: 10.26740/mathunesa.v12n1.p208-218.
- [34] N. Y. Sari, R. Akbarita, and R. R. Robby, “Perbandingan Metode Moving Average dan Metode Naïve dalam Meramalkan Nilai Tukar Petani (NTP) di Provinsi Jawa Timur,” in *PROSIDING SEMINAR NASIONAL SAINS DAN TERAPAN*, Dec. 2023, pp. 16–23.
- [35] H. A. Yusuf, I. Djakaria, and R. Resmawan, “Penerapan Metode Double Moving Average Untuk Meramalkan Hasil Produksi Tanaman Padi di Provinsi Gorontalo,” *d’CARTESIAN*, vol. 9, no. 2, p. 92, Nov. 2020, doi: 10.35799/dc.9.2.2020.28377.
- [36] C. W. J. . Granger and Timo. Teräsvirta, *Modelling nonlinear economic relationships*. Oxford University Press, 2023.
- [37] D.J.C. van Dijk, “Smooth Transition Models: Extensions and Outlier Robust Inference”.
- [38] T. Terasvirta, “Specification, Estimation, and Evaluation of Smooth Transition Autoregressive Models,” *J. Am. Stat. Assoc.*, vol. 89, no. 425, p. 208, Mar. 1994, doi: 10.2307/2291217.

- [39] O. R. Sitanggang, M. Ratna, and I. N. Budiantara, "Pemodelan Faktor-Faktor yang Memengaruhi Persentase Peserta Aktif KB Suntik di Jawa Timur Menggunakan Regresi Nonparametrik Spline Truncated," *Jurnal Sains dan Seni ITS*, vol. 7, no. 2, Feb. 2019, doi: 10.12962/j23373520.v7i2.35265.
- [40] A. D. A. Setya Budi, L. Septiana, and B. E. Panji Mahendra, "Memahami Asumsi Klasik dalam Analisis Statistik: Sebuah Kajian Mendalam tentang Multikolinearitas, Heterokedastisitas, dan Autokorelasi dalam Penelitian," *Jurnal Multidisiplin West Science*, vol. 3, no. 01, pp. 01–11, Jan. 2024, doi: 10.58812/jmws.v3i01.878.
- [41] A. S. Purba, D. Chrisinta, and E. J. Simarmata, "Estimasi Parameter Regresi Linier Sederhana Menggunakan Prosedur Cochran-Orcutt, Hildreth-Lu dan First Differences Pada Metode Durbin Watson," *Journal of Mathematics, Computations, and Statistics*, vol. 6, no. 2, pp. 114–127, Oct. 2023.
- [42] B. Putro, M. T. Furqon, and S. H. Wijoyo, "Prediksi Jumlah Kebutuhan Pemakaian Air Menggunakan Metode Exponential Smoothing (Studi Kasus : PDAM Kota Malang)," *Jurnal Pengembangan Teknologi Informasi Dan Ilmu Komputer*, vol. 2, no. 11, pp. 4679–4686, May 2018.
- [43] N. Yulis, Muh. A. Anhar, and A. S. Rombe, "Analisis Perbandingan Peramalan Penggunaan Bahan Baku Menggunakan Metode Weighted Moving Average (WMA) dan Evaluasi dengan Mean Absolute Error (MAE)," *SISITI : Seminar Ilmiah Sistem Informasi dan Teknologi Informasi*, vol. 14, no. 1, pp. 57–64, Mar. 2025, doi: 10.36774/sisiti.v14i1.1675.
- [44] S. Gutmann, C. Maget, M. Spangler, and K. Bogenberger, "Truck Parking Occupancy Prediction: XGBoost-LSTM Model Fusion," *Frontiers in Future Transportation*, vol. 2, Jul. 2021, doi: 10.3389/ffutr.2021.693708.
- [45] E. G. A. Osman and F. A. Otaibi, "Integrating deep learning and econometrics for stock price prediction: A comprehensive comparison of LSTM, transformers, and traditional time series models," *Machine Learning with Applications*, vol. 22, p. 100730, Dec. 2025, doi: 10.1016/j.mlwa.2025.100730.

- [46] D. A. I. Maruddani and A. Purbowati, "PENGUKURAN VALUE AT RISK PADA ASET TUNGGAL DAN PORTOFOLIO DENGAN SIMULASI MONTE CARLO," *MEDIA STATISTIKA*, vol. 2, no. 2, Mar. 2012, doi: 10.14710/medstat.2.2.93-104.
- [47] H. Akaike, "A new look at the statistical model identification," *IEEE Trans. Automat. Contr.*, vol. 19, no. 6, pp. 716–723, Dec. 1974, doi: 10.1109/TAC.1974.1100705.
- [48] R. F. Engle, "Autoregressive Conditional Heteroscedasticity with Estimates of the Variance of United Kingdom Inflation," *Econometrica*, vol. 50, no. 4, p. 987, Jul. 1982, doi: 10.2307/1912773.
- [49] S. R. Mohd Nor, F. Yusof, and I. Lawal Kane, "NONLINEAR SMOOTH TRANSITION AUTOREGRESSIVE (STAR)–TYPE MODELLING AND FORECASTING ON MALAYSIA AIRLINES (MAS) STOCK RETURNS," *J. Teknol.*, vol. 74, no. 11, Jun. 2015, doi: 10.11113/jt.v74.4883.
- [50] T. Bollerslev, "A Conditionally Heteroskedastic Time Series Model for Speculative Prices and Rates of Return," *Rev. Econ. Stat.*, vol. 69, no. 3, p. 542, Aug. 1987, doi: 10.2307/1925546.
- [51] S. Lundbergh and T. Teräsvirta, "Forecasting with Smooth Transition Autoregressive Models," in *A Companion to Economic Forecasting*, Wiley, 2004, pp. 485–509. doi: 10.1002/9780470996430.ch21.
- [52] A. M. Safira, T. Trimono, and K. M. Hindrayani, "PREDIKSI HARGA SAHAM DI INDONESIA DENGAN EXTREME GRADIENT BOOSTING YANG DIOPTIMALKAN OLEH ADAPTIVE PARTICLE SWARM OPTIMIZATION," *Jurnal Sistem Informasi dan Informatika (Simika)*, vol. 9, no. 1, pp. 1–12, Feb. 2026, doi: 10.47080/5r67ag12.
- [53] D. F. Hidayat and D. Hulu, "Analisis Risiko Pasar Value at Risk (VaR) dan Kinerja Keuangan PT Telkom Indonesia (Persero) Tbk (TLKM) Periode 2022–2024: Perbandingan Metode Historical Simulation dan Variance-Covariance," *Business and Investment Review*, vol. 4, no. 1, Jan. 2026, doi: 10.61292/birev.243.

Halaman ini sengaja dikosongkan