

Formulating An Investment Strategy in the Indonesian Capital Market: Jakarta Automated Transaction System Next Generation

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Abstract

The capital market is a long-term financial instrument that can be traded: debt securities (bonds), equities (stocks), mutual funds, derivatives, and others. It is the companies and other institutions' investment activities. Currently, Indonesia Stock Exchange was traded the securities automatically using computer facilities, namely Jakarta Automated Trading System Next Generation (JATS-NG). Thus, the study's primary purpose is to formulate an investment strategy to avoid macroeconomic risks in the Indonesian capital market. So that more people can trade in financial instruments of the Indonesian capital market using an integrated online transaction system. The design of this study is a quantitative approach involving 20 State-Owned Enterprises (BUMN) listed on the Indonesia Stock Exchange taken from 2016 to 2020. The data source is annual financial statements and analyzed using Moderated Regression Analysis (MRA) by assisting statistical software, namely E-VIEWS 10. The results of this study indicated the inflation rate has a significant effect on capital market investment returns in Indonesia. Also, the stock trading transaction model with the JATS-NG method has dramatically facilitated stock trading transactions.

Keywords:

State-Owned Enterprises, Inflation, Investment Return and Jakarta Automated Trading System Next Generation.

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