

DAFTAR PUSTAKA

- A. Can Inci, R. L. (2019). Cryptocurrencies: applications and investment opportunities. *Journal of Capital Markets Studies*, 98-112.
- Abdelmalek, W. (2023, 5). Cryptocurrencies and portfolio diversification before and during COVID-19. *EuroMed Journal of Business*.
- Adah-Kole Emmanuel Onjewu, N. W. (2023). Blockchain agency theory. *Technological Forecasting & Social Change*.
- Agustina, R., & Faizah, F. N. (2023). Sharia Fintech: Opportunities and Challenges in Indonesia. *JoIE: Journal of Islamic Economic and Business*, 3(1).
- Ahmadi, H. (2023). Is Cryptocurrency Risky as An Investment Instrument? Analysis of Return and Risk with A Comparison of Sharia Stocks. *IJIBE (International Journal of Islamic Business Ethics)* , 8, 40-53.
- Amruddin, S. M. (2022). *Metodologi Penelitian Kuantitatif*. Sukohartjo: Pradina Pustaka.
- Alamsyah,A; S. W. (2023). Blockchain traceability model in the coffee industry. *Journal of Open Innovation: Technology, Market, and Complexity*; Elsevier.
- Alamsyah, A.; Kusuma, G.N.W.; Ramadhani, D.P. A Review on Decentralized Finance Ecosystems. *Future Internet* 2024, 16, 76. <https://doi.org/10.3390/fi16030076>
- A. Alamsyah and I. F. Muhamad, "Revealing Market Dynamics Pattern of DeFi Token Transaction in Crypto Industry," 2023 International Conference on Data Science and Its Applications (ICoDSA), Bandung, Indonesia, 2023, pp. 379-384, doi: 10.1109/ICoDSA58501.2023.10276473.
- Aprih Santoso., S. M., Anggraini Syahputri, S. M., Gita Puspita, S. M., Mira Nurhikmat. S.E., M., Susana Dewi, S. M., Maya Arisandy, S. M., . . . A, I. S. (2023). *MANAJEMEN INVESTASI DAN PORTOFOLIO*. Purbalingga: EUREKA MEDIA AKSARA.
- Ariwibowo, T. (2022, 11). Efektivitas Analisis Teknikal Untuk Profitabilitas Cryptocurrency di Spot Market (Analisis Profitabilitas Criptocurrency di

- Spot Market Menggunakan Pendekatan Analisis Teknikal). *Jurnal Ekonomi Manajemen Sistem Informasi*, 4, 106-117.
- Bikker, J. A., & Bos, J. W. (2008). *Bank Performance: A Theoretical and Empirical Framework for the Analysis of Profitability, Competition, and Efficiency*. New York: Routledge.
- Christopher Lumbantobing, I. S. (2021, 6 15). Analisis Perbandingan Kinerja Cryptocurrency Bitcoin, Saham, dan Emas sebagai Alternatif Investasi (Comparative Analysis of the Performance of Cryptocurrency Bitcoin, Stock, and Gold as an Investment Alternative). *Studi Ilmu Manajemen dan Organisasi (SIMO)*, 2, 33-45.
- Daniel Felix Ahelegbey, P. G. (2022, 2 1). Crypto Asset Portfolio Selection. *Fintech*, 63-71.
- David Moreno, M. A. (2022). Benefits of investing in cryptocurrencies when liquidity is a factor. *Research in International Business and Finance*.
- Dhanraj Sharma, R. V. (2021). Adoption of cryptocurrency: an international perspective. *Int. J. Technology Transfer and Commercialisation*, 18, 247 - 260.
- Eka Nurjanah, Irni Yunita. (2019). Construction of Optimal Portfolio Using Single Index Model and Constant Correlation Model for the LQ45 Index over the Period 2013 - 2017. *THE INTERNATIONAL JOURNAL OF BUSINESS & MANAGEMENT*, 146-151.
- Evan Stiawan, S. M. (2022). *Manajemen Investasi, Portofolio, dan Pasar Modal (Vol. 1)*. (S. I. Andis Syah Putra, Ed.) Bengkulu: CV. Sinar Jaya Berseri.
- Frank K. Reilly, K. C. (2012). *Investment Analysis & Portfolio Management*, Tenth Edition. Natorp Boulevard: South-Western Cengage Learning.
- Hardani, S. (2020). *Metode Penelitian Kualitatif & Kuantitatif*. Yogyakarta: CV. Pustaka Ilmu Group Yogyakarta.
- I Putu Gede Diatmika*, G. P. (24, 01 2024). Comparative Analysis of Portfolio Performance, Risk and Return of Cryptocurrencies (Bitcoin), Stocks and Gold as Alternative Investments in the Digital Age. 91-109.
- Javier Gutierrez, C. E. (2019). Crypto-assets portfolio optimization under the omega measure. *THE ENGINEERING ECONOMIST*.

- Jefferson A. Colombo, F. I. (2019). Are Cryptocurrencies Suitable for Portfolio Diversification ? Cross- Country Evidence. Sao Paulo School of Economics.
- Jing-Ping Li, B. N.-L. (2021). Bitcoin: The biggest financial innovation of fourth industrial revolution and a portfolio's efficiency booster. *Technological Forecasting & Social Change*.
- Jufridar, R. N. (2021, 7 31). Analisis Potensi dan Risiko Investasi pada Instrumen Keuangan dan Aset Digital Cryptocurrency di Indonesia. *Jurnal Ekonomi dan Manajemen Teknologi*, 91-98.
- Kevin Krisna, Irni Yunita. (2022, 06). Portofolio Optimal di Masa Pandemi COVID-19 dengan Single Index Model. *Jurnal Ilman: Jurnal Ilmu Manajemen*, 41-48.
- Lehlohonolo Letho, G. C. (2022). Cryptocurrencies and portfolio diversification in an emerging market. *China Finance Review International*, 12(1), 20-50.
- Mazanec, J. (2021, 4 3). Article Portfolio Optimization on Digital Currency Market. *Risk and Financial Management*.
- Meiryani, M. A. (2023). Investment decisions: Comparative analysis of the performance of cryptocurrencies Bitcoin, Gold and Stocks. *E3S Web of Conference ICOBAR*.
- Muhammad Hamdika, L. S. (2022). PERBANDINGAN KINERJA CRYPTOCURRENCY BITCOIN, SAHAM, DAN EMAS SEBAGAI ALTERNATIF INVESTASI TAHUN 2017-2021. *ECONOMIC EDUCATION AND ENTREPRENEURSHIP JOURNAL*, 91-105.
- Nurul Huda, Y. L. (2023, 4). Strategi Investasi pada Aset Cryptocurrency. *Moneter: Jurnal Akuntansi dan Keuangan*, 10, 49-53.
- Parul Bhatia, P. B. (2022). Causal Linkages Among Cryptocurrency and Emerging Market Indices: An Empirical Investigation.
- Pebri Yanida, L. N. (2023, 12). Comparative Evaluation of Portfolio Performance: A Study of Cryptocurrency, Stock, and Foreign Exchange Investments. *Jurnal Ilmu Keuangan dan Perbankan (JIKA)*, 13(1), 45-62.
- Petro Hrytsiuk, T. B. (2019). Cryptocurrency Portfolio Optimization Using Value-At-Risk Measure. *Advances in Economics, Business and Management Research*, 95.

- Pranay Gupta, T. M. (2019). *The New DNA of Financial Services*. Boston: Walter de Gruyter Inc. .
- Prateek Bedi, T. N. (2020). On the investment credentials of Bitcoin: A cross-currency perspective. *Research in International Business and Finance*.
- Purnomo, R. A. (2016). *ANALISIS STATISTIK EKONOMO DAN BISNIS DENGAN SPP*. Ponorogo: WADE GROUP.
- Rahmad Solling Hamid, S. M. (2019). *Structural Equation Modeling (SEM) berbasis varian*. Jakarta: PT Inkubator Penulis Indonesia .
- Raja Ria Yusnita, A. P. (2023, 6). PEMILIHAN PORTOFOLIO CRYPTOCURRENCY: (BITCOIN, YEARN.FINANCE, DOGECOIN, BINANCE). *Jurnal Bisnis*.
- Rico Nur Ilham, I. S. (2022, 9 2). THE EFFECT OF TECHNICAL ANALYSIS ON CRYPTOCURRENCY INVESTMENT RETURNS WITH THE 5 (FIVE) HIGHEST MARKET CAPITALIZATIONS IN INDONESIA. *Jurnal Ekonomi*, 11.
- Rico Nur Ilham, I. S. (2022). RISK AND RETURN MODEL OF DIGITAL CRYPTOCURRENCY ASSET INVESTMENT IN INDONESIA. 16.
- Ringas Agil Pradana, Aldila Iradianty. (2023). Analysis Of Financial Behavior In The Use Of Crypto Financial Technology By Indonesian Millennials (Case Study on Members of the Radix DLT & Solana Indonesia Community). *e-Proceeding of Management* :, 3434-3440.
- S.PADMAVARTHINI. (2021). PORTFOLIO DIVERSIFICATION USING CRYPTOCURRENCY.
- Sabri Burak Arzova, C. Ö. (2021, 7 27). Optimal Cryptocurrency and BIST 30 Portfolios with the Perspective of Markowitz Portfolio Theory. *Journal of Finance and Economics*, 9, 146-154.
- Sai Sarkriti Menon. (2023). *Digital Asset*. Statista.
- Saputra, K. S., Rizal, N. A., & Krisnawati, A. (2024). Optimal Portfolio Analysis of Listed Companies in IDX 30. *KnE Social Sciences*, 9(14), 787–798. <https://doi.org/10.18502/kss.v9i14.16144>
- Sakina Ichsani, A. P. (2022, 6 6). Analisis Perbandingan Kinerja Aset Kripto, IHSG dan Emas sebagai Alternatif Investasi Periode 2017-2021. *JIIP (Jurnal Ilmiah Ilmu Pendidikan)*, 5, 2025-2034.

- Silvia Bartolucci, A. K. (2020, 13 7). A model of the optimal selection of crypto assets.
- Tatar, C. B. (2018). *Cryptoassets The Innovative Investor's Guide to Bitcoin and Beyond*. Mc Graw Hill.
- Thian, A. (2021). *Manajemen Perbankan*. Yogyakarta: Penerbit Andi.
- Tomić, B. (2020). FEB Zagreb 2020 11th International Odyssey Conference on Economics and Business 16 Pages Posted: 15 Jul 2020. *ssrn*.
- Yechi Ma, F. A. (2020). Portfolio optimization in the era of digital financialization using cryptocurrencies. *Technological Forecasting & Social Change*.
- Zdravka Aljinović, B. M. (2021, 07 16). Cryptocurrency Portfolio Selection—A Multicriteria Approach. *Mathematics*.
- Zvi Bodie, A. K. (2024). *INVESTMENTS, THIRTEENTH EDITION*. New York, United States: McGraw Hill LLC.