

ABSTRAK

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Analisis Perbandingan Return Fundamental, Teknikal, dan Mining Antara Bitcoin dengan Ethereum Periode September 2015 – Agustus 2017

x + 81 halaman, 16 gambar, 25 tabel, 4 lampiran

Penelitian ini bertujuan untuk mengetahui perbandingan *return* yang di dapat antara Bitcoin dengan Ethereum, perhitungan *return* fundamental dan teknikal dihitung berdasarkan *market price* yang kemudian dibandingkan berdasarkan: *overrated* atau *underrated*, *percentage*, dan *coefficient of variaton*. Perhitungan *return mining* dihitung berdasarkan *reward* yang di dapat selama menambang menggunakan mesin *ASIC antminer S9* untuk Bitcoin dan *ASIC antminer E3* untuk Ethereum selama periode tersebut yang kemudian hasilnya akan dibandingkan oleh *persentase* yang di dapat oleh fundamental dan teknikal berdasarkan modal menambang. Penelitian dilakukan dengan objek 2 mata uang *cryptocurrency* yang terdaftar di *coinmarketcap*. Analisis kualitatif dan Observatif digunakan dalam penelitian ini. Analisis kualitatif dilakukan dengan melihat perkembangan Bitcoin dan Ethereum selama 2 tahun. Analisis observatif dilakukan dengan melakukan pengamatan sistem yang digunakan. Hasil penelitian menunjukkan bahwa *retrun* yang di dapat dengan *trading* lebih menguntungkan dibandingkan dengan menambang berdasarkan modal mining. Secara keseluruhan Ethereum lebih menguntungkan dibandingkan Bitcoin.

Kata Kunci: Bitcoin, *Return* Ethereum, *Return* Fundamental, *Return* Teknikal, *Mining*, *Over Rated*, *Under Rated*, *Persentase*, *Koefisien Variasi*.

ABSTRACT

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Comparison Analysis of Return Fundamental, Technical, and Mining Between Bitcoin and Ethereum Period September 2015 - August 2017

x + 81 pages, 16 figures, 25 tables, 4 attachments

This study aims to determine the ratio of return between Bitcoin and Ethereum, the calculation of fundamental and technical returns is calculated based on the market price which is then compared based on: overrated or underrated, percentage, and coefficient of variation. Return mining calculations are calculated based on the rewards earned during mining using the antminer S9 ASIC engine for Bitcoin and ASIC antminer E3 for Ethereum during this period which will then be compared by the percentage of fundamentally and technically based mining capital. The study was conducted with 2 cryptocurrency currency objects registered in coinmarketcap. Qualitative and Observative Analysis were used in this study. Qualitative analysis is done by looking at the development of Bitcoin and Ethereum for 2 years. Observative analysis is carried out by observing the system used. The results show that retrun which is obtained by trading is more profitable than mining based on capital mining. Overall Ethereum is more profitable than Bitcoin.

Keywords: Bitcoin, Return Ethereum, Fundamental Returns, Technical Returns, Mining, Over Rated, Under Rated, Percentage, Coefficient of Variation