ABSTRACT

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ANALYSIS OF REAL PERFORMANCE COMPARISON ON BITCOIN, ETHEREUM, BNB, CARDANO, AND XRP AS INVESTMENT ALTERNATIVES BASED ON RETURN, RISK, AND SHARPE RATIO

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Keywords: Investment, Cryptocurrency, Bitcoin, Ethereum, BNB, Cardano, XRP, Return, Risk, Performance, Sharpe Ratio

(xii + 55 + Appendix)

This study aims to conduct a comparative analysis of the actual performance between five major cryptocurrencies, namely Bitcoin, Ethereum, Binance Coin (BNB), Cardano, and XRP, as investment alternatives. The performance analysis is conducted by considering three main factors, namely return, risk, and Sharpe ratio. Historical data over a specific period was used to measure the relative performance of each of these cryptocurrencies. The population in this study were the monthly closing prices of Bitcoin, Ethereum, BNB, Cardano, and XRP from January 2019-December 2022 as much as 240 data.The sampling technique of this study used saturated sampling technique.The analytical method used is the comparative method and the data used is secondary data. Data is calculated using the Microsoft Excel program based on the formula for each variable. The data were processed statistically using the SPSS application, namely the Kruskall-Wallis Test. The results of this study indicate that there is no significant difference between Bitcoin, Ethereum, BNB, Cardano, and XRP when viewed from their returns. Then, there is a significant difference between Bitcoin, Ethereum, BNB, Cardano, and XRP when viewed at risk, and there is no significant difference between Bitcoin, Ethereum, BNB, Cardano, and XRP when viewed from the Sharpe Ratio. The results of this analysis can assist investors in evaluating and selecting cryptocurrencies that suit their investment objectives and risk tolerance, and provide a solid basis for making better investment decisions in the evolving cryptocurrency market.