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| Journal Name: | [**Journal of Advances in Mathematics and Computer Science**](https://journaljamcs.com/index.php/JAMCS) |
| Manuscript Number: | **Ms\_JAMCS\_140029** |
| Title of the Manuscript: | **A Hidden Markov Model Approach to Daily Stock Return Dynamics of PT. Kimia Farma Tbk.** |
| Type of the Article | **JOURNAL** |

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| PART 1: Comments | | |
|  | Reviewer’s comment **Artificial Intelligence (AI) generated or assisted review comments are strictly prohibited during peer review.** | **Author’s Feedback** (It is mandatory that authors should write his/her feedback here) |
| **Please write a few sentences regarding the importance of this manuscript for the scientific community. A minimum of 3-4 sentences may be required for this part.** | **It is a good academic paper that adopted HMM to explain Stock returns. Also, the manuscript does no provide detailed theoretical and empirical justification for the study. The researcher presentation is inconsistent coupled with some grammatical errors that distort comprehension of the study** | The grammar is going to be revised |
| **Is the title of the article suitable?**  **(If not please suggest an alternative title)** | **YES** |  |
| Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here. | **YES, but discrete ‘MHM’ should be HMM** | The 'discrete MHM' in the abstract has been revised to 'discrete HMM'. |
| Is the manuscript scientifically, correct? Please write here. | YES, |  |
| **Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.** | NO, because some of the references are not recent and thus needs to be update | The references have been updated, and the corresponding reference links have been included in the reference table. |
| Is the language/English quality of the article suitable for scholarly communications? | NO, the researcher should be consistence with his/her grammar | The grammar is going to been updated |
| Optional/General comments | **The article is okay, but needs to be more academic for better comprehension and understanding** | The article’s been thoroughly revised to ensure it holds up academically |

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| **PART 2:** | | |
|  | **Reviewer’s comment** | **Author’s comment** *(if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)* |
| **Are there ethical issues in this manuscript?** | *(If yes, Kindly please write down the ethical issues here in details)* |  |