

Review Form 3

Journal Name:	Asian Journal of Probability and Statistics
Manuscript Number:	Ms_AJPAS_122160
Title of the Manuscript:	Modelling and Forecasting High Frequency EAC Currency Exchange Rates Data Using Hybrid ARIMA-ANN Time Series Model
Type of the Article	Original Research Article

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This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound. To know the complete guidelines for the Peer Review process, reviewers are requested to visit this link:

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PART 1: Review Comments

Compulsory REVISION comments	Reviewer's comment	Author's Feedback <i>(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i>
Please write a few sentences regarding the importance of this manuscript for the scientific community. Why do you like (or dislike) this manuscript? A minimum of 3-4 sentences may be required for this part.	This manuscript is useful for providing preferences in determining the most appropriate modeling for a case.	
Is the title of the article suitable? (If not please suggest an alternative title)	The title of this manuscript is not suitable. The inconsistency between the title and the discussion. The title only discusses modeling and forecasting Using Hybrid ARIMA-ANN, but in discussing it makes a comparison between the three models, namely ARIMA, ANN, and hybrid ARIMA-ANN models. The suggested title is: Modeling and Forecasting High Frequency EAC Currency Exchange Rates (comparative study of ARIMA, ANN, and hybrid ARIMA-ANN models)	
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, the abstract of the article is comprehensive	
Are subsections and structure of the manuscript appropriate?	Subsections and structure of the manuscript are not appropriate. Mismatch of table placement. In 4.3, it explains the ADF test results in table 2, but the table placement is in 4.4, which should be in 4.3. The table presentation should be accompanied by adequate explanation.	
Please write a few sentences regarding the scientific correctness of this manuscript. Why do you think that this manuscript is scientifically robust and technically sound? A minimum of 3-4 sentences may be required for this part.	<ul style="list-style-type: none"> - Data collection (In 3.1 (Data Description), based on daily forex trading, it can generally describe the level of currency volatility (when high or low volatility occurs), where many currency speculators use "daily" as a reference. In fact, many currency speculators also use shorter references, which only take advantage of certain moments (per hour, per 30 minutes, etc.). Therefore, further research is very important. - The selection of alternative models (such as Hybrid ARIMA-ANN) is indeed necessary considering that it is not easy for us to do the most appropriate modeling of currency volatility which is sometimes very high at a time. Moreover, like the ARIMA and ANN models, each has its own assumptions and limitations. However, there is no adequate argument why the selection of the Hybrid ARIMA-ANN model is important. 	
Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.	The references are not sufficient and recent. Most references are over ten years old, I suggest adding up-to-date references. Reference recommendations: -Sutrisno, H., Sari, D. W., & Handoyo, R. D. (2021). -Sutrisno, H., Wulansari, D., & Handoyo, R. D. (2022)	
Minor REVISION comments Is the language/English quality of the article suitable for scholarly communications?	The language/English quality of the article is suitable for scholarly communications	
Optional/General comments	In CONCLUSIONS, point a: no explanatory images should be needed. The use of images should be placed in the previous discussion, as an explanation of the argument. Point b: No discussion related to section 5.1 was found	

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PART 2:

	Reviewer's comment	Author's comment <i>(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)</i>
Are there ethical issues in this manuscript?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

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