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| Journal Name: | [Asian Basic and Applied Research Journal](https://jofresearch.com/index.php/ABAARJ) |
| Manuscript Number: | **Ms\_ABAARJ\_1900** |
| Title of the Manuscript: | **Stochastic Analysis on Share Price Movements with Time-Delay in Finite State** |
| Type of the Article |  |

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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** *(Please correct the manuscript and highlight that part in the manuscript. 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.** | **The author wants to write about stock price movements over time based on one situation to another, but it is not clear whether the time in question is per day, per month, or year. In addition to the data, it is unclear which states one, two, or three will be investigated in the introduction.** |  |
| **Is the title of the article suitable?**  **(If not please suggest an alternative title)** | Title is appropriate |  |
| **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.** | We need to clarify the state used in the Markov chain |  |
| **Is the manuscript scientifically, correct? Please write here.** | There needs to be an explanation or description of the data used, it would be great if the steps or how to get the first chance transition matrix. |  |
| **Are the references sufficient and recent? If you have**  **suggestions of additional references, please mention them in the review form.** | References have been lacking for the last 5 years from reputable international articles, so it is necessary to add at least five articles to complete the writing of this article. |  |
| **Is the language/English quality of the article suitable for scholarly communications?** | The English language of the article is appropriate |  |
| **Optional/General** comments | Acceptable, but should be improved in the method section to make it more straightforward use of the transition probability matrix in this stock price value |  |

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| **PART 2:** | | |
|  | **Reviewer’s comment** | **Author’s comment** *(if agreed with the 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 detail)** |  |

**Reviewer details:**

**Erna Tri Herdiani, Hasanuddin University, Indonesia**