Intelligence Law Enforcement and Intelligence Strategy in Forex Robot Development in Indonesia

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Abstract

In the development of technology in the financial world, we are also now familiar with trading robots. This robot serves to facilitate trading in cyberspace. Trading robots do not offer a solution to generate profitable transactions instantly. Profitable long-term forex trading is more than just tactical analysis of forex trading and the use of trading robots. Have a special program that does all the work to make it look tempting. But this is how trading robots work. Trading robot sellers who prefer to see a decent trading robot. Such a system requires constant human adaptation and supervision. The general public who wants to use trading robots properly must know the risks and systems of trading robots and there is no guarantee that using a trading robot will be 100% profitable. It should be reiterated that the trading robot will make decisions based on the conditions that have occurred and the right decisions at that time. Thus, no foreign trade organizer dares to give absolute guarantees.

I. Introduction

The theme of forex robots and also how their security systems are very interesting and also gives interest to what is interesting, all intelligence practices have the same key elements. Yet another commonly used definition that embodies these ideas can be made from various entries in the Concise Oxford English Dictionary and others, and suggests that intelligence.

Intelligence is often described in terms of where and why it is done. So terms like military, political, economic, or criminal intelligence are commonly used around the world. What does this terminology mean? Without a doubt, these separate applications have had some impact on the way intelligence processing is done and the types of products developed. The general public who wish to use trading robots should be educated about the risks and systems of trading robots and there is no guarantee that using trading robots will be 100% profitable. Financial planner from Finansia Consulting Eko Endarto said that he also said that it is better for the trading robot vendor to include a disclaimer that its services cannot determine with certainty the conditions that will occur in the future. Investors should also check the percentage of success and failure of the technology.

Director of PT TRFX Garuda Berjangka Ibrahim said prospective traders must first verify the legality of the futures broker that will be the place to transact. The legality of futures brokerage companies can also be checked through the official website of the Commodity Futures Trading Supervisory Agency (CoFTRA) of the Ministry of Trade (Kemendag).

In understanding the systematics of forex robots that can provide benefits, it is something that must be researched first. However, he advised, if brokers ensure profits on a regular basis, then the potential for fraud must be wary of. This system can be fully

operated 24 hours a week. Even though using the software, traders still have to consistently monitor the market so that there are no fatal mistakes. The robot is able to perform various backtests against multiple currencies. Thus, traders can know the performance of each currency in a few minutes. (https://www.cnnindonesia.com/economy/20210908095104-92-691259/menkenal-trading-forex-using-robot.) Foreign currencies such as USD, GBP to AUX or gold that can be traded at any time. (https://www.cnbcindonesia.com/investment/20210910143130-21-275302/apa-itu-robot-trading-forex-dan-for example).

II. Review of Literature

2.1 Strategic Intelligence Theory

Strategic intelligence and strategic analysis are terms used to describe certain types of intelligence and analytical practices. While all intelligence is concerned with analyzing problems so that forecasts can be made, strategic intelligence takes on a certain aura, aiming to provide the kind of analysis that is directly related to the overall achievement of strategic goals of organizations, companies, and governments. Organization must have a goal to be achieved by the organizational members (Niati et al., 2021).

In doing so, the aim is to avoid semantics which sometimes obscure, rather than clarify, meaning. One school of thought argues that strategic intelligence is a tool, even if only for upper management use. We certainly can't argue with this view, but is it the only valid one? Why limit strategic intelligence to groups at stated levels? Everyone has experience with the difference between a major destination and a travel issue that must be addressed. Success in any endeavor depends on a series of activities to sustain it. To put this in a different way, it is common to note that while we have major goals that voice our overall intentions, there are also a series of "smaller" goals and objectives that must be met along the way if we are to achieve them. Overall success. This applies to starting and running a business as much as managing a department. By any definition, strategy is directly concerned with the development and use of an overall plan that includes all the details necessary to arrive at the main objectives. Of course, or organizations such as federal or provincial law enforcement agencies have overarching goals to achieve. For them, some form of intelligence analysis that addresses all the features that might hinder their achievement is an important feature of early warning and forward planning.

2.2 World System Theory

The World System Theory or often referred to as the Modern World System is a developmental theory proposed by Immanuel Wallerstein. This theory emerged in the 1970s as a reaction to the views put forward by the theory of modernization and the theory of dependence that had emerged previously, which was considered to fail to understand the problem of development or poverty in developing countries. According to world system theorists, dependency theory can only explain the symptoms of underdevelopment, but cannot explain the symptoms of development in developing countries satisfactorily. (Budiman, 2000). Through his writings throughout the 1970s, Wallerstein saw the failure of development in developing countries in a more comprehensive framework as part of the working mechanism of the capitalist world economic system that has been deeply rooted. The economic condition of the population is a condition that describes human life that has economic score (Shah et al, 2020). Economic growth is still an important goal in a country's economy, especially for developing countries like Indonesia (Magdalena and Suhatman, 2020).

World systems theory makes the world a unit of analysis in understanding the problems of development and social change. Understanding the world as a unit of analysis is based on the belief that the world is the only historical system that has existed, developed, and will continue to grow or die in human civilization. Therefore Wallerstein rejects the use of society or the state as a unit of analysis because it is considered insufficient to understand the character of change globally. According to him, before the emergence of the world system, there were three types of systems that had appeared in the history of human life. The first is a mini system (mini system). Second, the world empire system, and third, the world economic system.

The main thesis of modern world systems theory states that the modern world can only be understood as a global system with a single division of labor and multiple cultural systems that form an international hierarchy through the never-ending struggle of states and classes. Hierarchically, the world region can be divided into three parts, namely: The developed and dominant "central" region; "semi periphery" (semi periphery) which is half developed, and "periphery" which is dependent and underdeveloped (Wallerstein, 1974: 66-67). The existence and status of each region describes the degree of penetration of capitalist power. Economically and politically, the "central" metropolis creates underdevelopment in the "periphery" areas. The relationship between "center" and "periphery" is exploitative, characterized by the flow of surplus to "central" countries. In other words, progress made in the central regions has simultaneously created poverty and inequality in peripheral countries. Peripheral countries are caught in a cycle or vortex of underdevelopment. The existence of this hierarchy shows the different levels of ability of each country.

In Wallerstein's view, the central region is the main countries or cities of the world that have been the center of business, finance, technology, and international trade, which control the entire series of economic pulses based on the capitalist system. The major cities are: Washington, New York (USA), London (UK), Paris (France), Berlin (Germany), Tokyo (Japan), Brussels (Belgium), Amsterdam (Netherlands), and European countries. West. Other forward. These areas become a buffer as well as a symbol of the establishment of a global capitalist system that dominates most of the world's trading activities. These central countries are the main actors driving world change, including determining the fate of developing countries.

Outside the group of countries or the central region there are semi-periphery areas, as well as periphery areas. Semi-periphery countries are countries that already have a decent level of progress compared to peripheral countries. This area has been able to develop a fairly strong and advanced industry, which is supported by adequate trade and financial activities as well as well-established economic institutions. However, semi-periphery countries have not been able to completely let go of their dependence on developed countries, let alone compete with them. According to Muir (2012) the presence of semi-peripheral countries is actually needed to bring stability and balance in preventing excessive exploitation from central countries to peripheral countries, where semi-peripheral countries can become a buffer (retainer) of such exploitation by building alliances with peripheral countries. In this context, semi-periphery countries have an important position in dynamizing the situation by acting as an incubator for change.

Meanwhile, periphery countries are countries that have a backward economic status, have a fairly large poverty rate, low quality of human resources, poor governance and fragile social structures. These countries are suppliers of raw materials for industrial purposes, as well as places for marketing industrial products of developed countries. In the trade chain of the world economy, peripheral countries always depend on developed

countries, and cannot be separated from the existing system. Instead of peripheral countries being able to catch up with developed countries, they are increasingly involved in the system and contribute to deepening the influence of the capitalist economic system in their region. (Wallerstein, 1984, Pages: 34-35).

According to world system theory, the international economy is an arena for the struggle for interests between developed middle countries and weak and underdeveloped periphery countries, in the form of exploitation, which prevents underdeveloped countries from advancing both economically and politically. The constant international division of labor has placed the peripheral countries in a position of dependence on the developed countries. Through economic capabilities, types of production, technology and trade strategies that are created in such a way, the central (developed) countries enjoy the flow of trade surpluses which at the same time impoverish the peripheral countries. Thus, the phenomena of development and underdevelopment in the world system perspective are nothing but different sides of the coin.

III. Research Method

Moleong (2004) says that research is essentially an attempt to find the truth and justification for that truth. This research method was chosen by the author because of several considerations, as conveyed by Moleong (2004), namely: (1) Adjusting qualitative methods is easier if it is with multiple realities. (2) This method presents directly the nature of the relationship between the researcher and the source of information. (3) This method is more sensitive and more adaptable to many shared influences on the pattern of values encountered. This research is a qualitative research using a perspective that is carried out by looking at the social control of transnational crime. So before that the researcher will explain some of the opinions of experts regarding this qualitative research.

According to Suparlan (1994) states that: Qualitative research is research that analyzes social phenomena by using the culture of the community concerned to obtain an overview of the prevailing patterns and patterns found, the meaning of actions from the events of people who want to be understood. , which is expressed directly in the language that is received and conveyed indirectly, then analyzed with objective theory. Other experts such as Creswell (2002) argue that the definition of qualitative research is as a process of inquiry to understand social problems or human problems based on the creation of a complete holistic picture formed in words, reporting the views of informants in detail and arranged in a natural setting.

IV. Results and Discussion

Trading robots do not offer a solution to generate profitable transactions instantly. Profitable long-term forex trading is more than just tactical analysis of forex trading and the use of trading robots. Have a special program that does all the work to make it look tempting. But this is not how trading robots work. Trading robot sellers who prefer to see a decent trading robot. Such a system requires constant human adaptation and supervision. Offers to use trading robots when investing in foreign exchange (forex) or foreign exchange (forex) are increasingly milling about online. The convenience and potential benefits of using a forex trading robot are tempting. However, it is better for investors to realize that risk is unlikely to go away. Traders cannot fully expect their trade to be a trading robot. Trading robots only adopt the advantages of trading technical analysis.

President Commissioner of HFX International Futures Sutopo Widodo said that trading robots were very popular among traders in 2007. However, recently the promotions carried out by trading robot vendors have spread to the general public. This makes so many people who want to know the world of forex trading but are limited in their ability to analyze the market.

According to Muir (2012) the presence of semi-peripheral countries is actually needed to bring stability and balance in preventing excessive exploitation from central countries to peripheral countries, where semi-peripheral countries can become a buffer (retainer) of such exploitation by building alliances with peripheral countries. In this context, semi-periphery countries have an important position in dynamizing the situation by acting as an incubator for change. Strategic intelligence does not deal with individual targets but with overall trends that can be interpreted by looking at various target activities. This is best thought of as applied research into a particular phenomenon so that, in time, the knowledge gained will help focus ongoing operations and provide a basis for policy and legislative review.

This basic model is a "standard" intelligence process that is formally taught to operational and analytical personnel from around the world. Easy to understand and easy to use; it is just as useful in intelligence and research work as it is for detectives and investigators. It is important that analysts fully understand the steps as a precursor to continuing to consider their adaptation to the strategic intelligence process.

Tuff (2020) explains that trading robots are impossible to operate without humans, because they are basically tools in foreign exchange trading. It cannot completely replace the role of humans as brokers and traders in the foreign exchange trading market, because they do not have the flexibility to make adjustments to current developments and conditions, especially those that occur suddenly such as changes in political and security conditions. It should be reiterated that the trading robot will make decisions based on the conditions that have occurred and the right decisions at that time. Thus, no foreign exchange trading operator dares to provide absolute guarantees. Service users who will use it will always sign a form, one of which contains that the foreign exchange trading operator cannot be held responsible for all risks and losses that occur as a result of foreign exchange trading.

In this regard, there are three legal aspects required to oversee the use of trading robots in foreign exchange trading. First, the aspect of consumer protection. Second, the aspect of supervision by the Commodity Futures Trading Regulatory Agency (CoFTRA), and third, the civil and regulatory aspects that support foreign exchange trading using trading robots. It should be understood that recently the incessant advertising of foreign exchange trading using trading robots can harm the public because of the incomplete substance of the advertisement.

This robot is an electronic tool that works automatically to find trading opportunities (open trade), sell opportunities (open sell) and buy opportunities (open buy) in the forex market. Forex trading robots know when to buy and sell, and make their own buying and selling transactions without having to get orders from traders or forex traders. From various sources, the advantage of using a forex trading robot is that it can operate 24 hours non-stop. Thus, traders do not miss trading opportunities in the forex market even during human breaks.

Director of TRFX Garuda Berjangka Ibrahim observed that the number of trading robots transacting with Indonesian brokers was not as many as trading robots that transacted with foreign brokers. Investors also need to know that there are actually two

choices, namely trading robots that transact with Indonesian brokers and trading robots that transact with foreign brokers.

Trading robots that transact with foreign brokers are more common because of the smaller spreads and commission settings compared to domestic brokers. It's no wonder that in the end many offers for trading robots in Indonesia are collaborating with foreign brokers, because Ibrahim noted that the potential of the Indonesian market is quite large. Of the total population of Indonesia, 30% invest in foreign exchange. (https://investasi.kontan.co.id/news/aturan-main-robot-trading-forex-diperlukan-agar-investor-no-salah-step/Dikutip 6 November 2021).

As is known, the forex market runs 24 hours a day and five days a week. The market is divided into three trading sessions based on regional zones namely Asia, London or Europe and New York, which allows the trader to choose the trading time according to his position. The presence of a forex trading robot that runs for 24 hours non-stop is certainly beneficial for traders to look for opportunities in the market. Another advantage is that forex trading robots have no emotions. Thus, its presence can minimize the risks that arise due to the emotions of traders when transacting.

It is not uncommon for traders to follow their emotions to change their stop loss and take profit when they see forex price fluctuations, both up and down sharply. In fact, this market has very high volatility. Emotions of traders often actually cause losses for themselves. Therefore, the presence of this forex trading robot can help reduce the risk posed by these emotions.

V. Conclusion

Forex robots can indeed help and simplify the human role in online trading. That role can have an impact on users, many services also offer robots, but most importantly we have to look at the risks and also how to see the benefits derived from trading robots, especially from the legal and information security aspects. That role should be utilized according to the portion, because after all the forex robot has a positive effect as well as a negative effect. Legal aspects required to supervise the use of trading robots in foreign exchange trading.

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