

Market View

IHSG (-0.56%) mengalami pelemahan terdalam di Asia dengan ditutup -32.84 poin sebesar 5861.01 setelah mengalami pergerakan optimis pekan lalu. Spekulasi penjualan mobil dan prospek suku bunga menjadi salah satu faktor. Selain itu aksi profit taking pada sektor konsumen (-2.35%) menjadi penekan IHSG dengan saham HMSP (-4.02%) dan UNVR (-2.33%) meskipun indeks sektor keuangan (+0.51%) dan Property (+0.15%) menguat menjadi penyeimbang laju koreksi sektor konsumen. Investor asing pada pasar reguler tercatat net buy 57.52 Miliar rupiah sedangkan pada pasar negosiasi terjadi net sell sebesar 1.58 Triliun rupiah. Sehingga total keseluruhan pasar pada hari ini net sell 1.52 Triliun rupiah angka yang cukup besar pada bulan Agustus 2017.

Leaders:

PSDN (+28.24%), ALKA (+25.00%), CMPP (+25.00%)

Laggards:

BIMA (-20.69%), PUDP (-14.84%), DGIK (-13.04%)

IHSG melakukan pengujian support MA5 setelah tidak mampu break out resistance terdekat dan upper bollinger bands. Indikator stocastick pun jenuh beli dengan pola dead-cross sebagai signalnya. Indikator RSI tertekan menghampiri 14days of momentum sebagai support terdekat. Sehingga diperkirakan IHSG akan bergerak mixed pada perdagangan selanjutnya dengan rentan 5850-5910. Saham-saham yang masih dapat diperhatikan diantaranya PGAS, BJBR, PTPP, MNCN, TINS, TOTL.

Indeks saham di Asia Nikkei (-0.07%) dan Topix (+0.01%) dibuka terkonsolidasi meskipun Indeks saham Kospi (+0.35%) melompat diawal perdagangan. Harga minyak WTI (+0.40%) dibuka menguat tipis setelah tertekan pada perdagangan sebelumnya. Harga komoditas kembali optimis dimana Nikel (+3.05%) naik signifikan diikuti Timah (+1.28%) dan Batubara NC (+0.05%).

IHSG Technical Review



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INCO



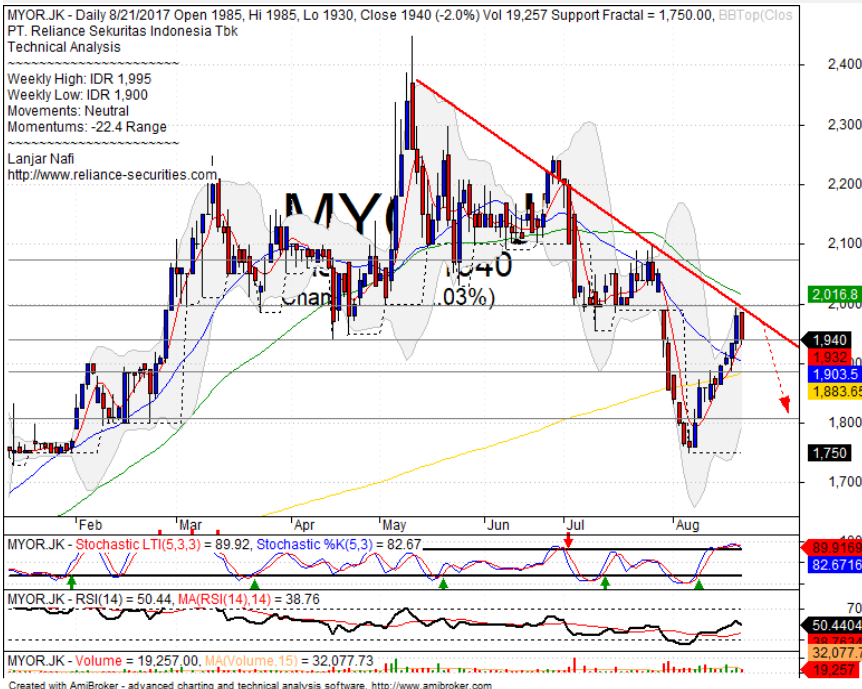
SELL ON STRENGHT

Analisis:

- *Candlestick* membentuk pola *Gravestone Doji* dengan indikasi koreksi jangka pendek.
- Batasan *stop-loss* jika harga terkonfirmasi pola negative hingga menutup gap.
- Indikator *Stochastic* terkonsolidasi positif mendekati area jenuh beli dengan indikasi penguatan yang terbatas. Momentum pun telah cukup tinggi pada indikator RSI.

- **Support** : 2500-2680
- **Resistance** : 2850-3020
- **Stop-loss** : 2750
- **Target Price** : 2850
- **Downside** : 2480

MYOR



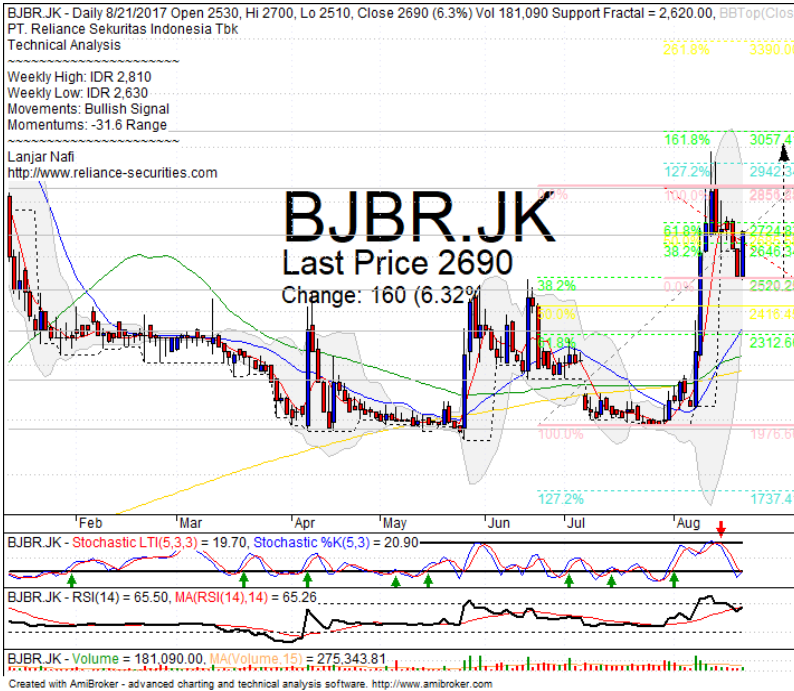
SELL

Analisis:

- *Candlestick* memiliki pola *Dark Cloud Cover* dengan indikasi koreksi jangka pendek.
- Harga saham *pulled back* pada *level bearish trend*.
- Batasan *stop-loss* jika harga terkonfirmasi *break out support*.
- Indikator *Stochastic* bergerak *dead-cross* setelah mencapai area jenuh beli.

- **Support** : 1885-1935
- **Resistance** : 2000-2070
- **Stop-loss** : 1920
- **Downside** : 1800

BJBR



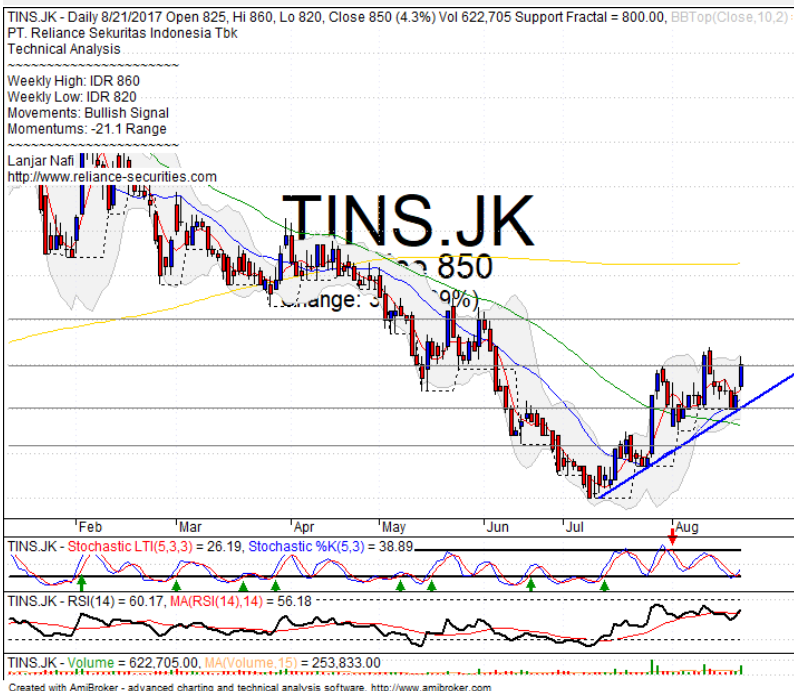
BUY

Analisis:

- Harga saham berhasil *rebound* tepat pada *level 38.2% fibonacci*. Indikasi cukup positif dengan bergerak mengikuti *wave 5*.
- *Target* pergerakan yang *ideal* hingga mencapai *161.8% fibonacci*.
- Batasan *stop-loss* jika tidak mampu *break out resistance*.
- Indikator *Stochastic* memiliki potensi besar untuk *golden-cross* pada area jenuh jual. Dengan momentum rebound tepat di MA pada Indikator RSI.

- **Support** : 2310-2480
- **Resistance** : 2850-3060
- **Stop-loss** : 2580
- **Target Price** : 3060

TINS



BUY

Analisis:

- Harga saham bergerak terkonfirmasi *rebound* setelah membentuk pola *bullish harami* tepat pada *level MA20* dan *bullish trend line*. Penguatan lanjutan akan terlihat menguji *resistance*.
- Batasan *stop-loss* jika harga saham berbalik turun hingga *support level*.
- Indikator *Stochastic* membentuk pola *golden-cross* pada osilator jenuh jual. Indikator RSI bergerak menguat tertahan mendekati area jenuh beli.

- **Support** : 760-800
- **Resistance** : 850-900
- **Stop-loss** : 835
- **Target Price** : 900

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,350	14,575	14,675	14,850	15,050	Break out MA50	W	14,550		
LSIP	1,330	1,365	1,380	1,400	1,475	Bearish momentum	W	1,360		
Mining										
INCO	2,510	2,670	2,800	2,850	3,000	Gravestone doji	PS	2,780		
Consumer										
UNVR	47,175	48,300	48,325	49,575	50,800	Bearish engulfing	W	48,200		
INDF	7,900	8,100	8,300	8,500	9,125	Consolidations	TB	8,100		8,600
KLBF	1,700	1,760	1,760	1,810	1,850	Rebounded at MA20	H	1,750		1,800
Trading										
ACES	1,000	1,050	1,065	1,100	1,145	Whipsaw at MA50	TB	1,040		1,145
AKRA	6,300	6,500	6,550	6,750	7,000	Consolidations	W	6,500		
UNTR	27,475	28,500	28,900	29,200	30,300	Break out MA20	S	28,400		
Property & Construction										
LPCK	4,610	4,770	4,760	5,000	5,150	Pulled back MA200	S	4,760		
WIKA	1,900	1,970	2,000	2,050	2,110	Rectangle	W	1,950		
BSDE	1,770	1,820	1,850	1,870	1,910	Consolidations	H	1,800		1,870
WSKT	2,120	2,260	2,260	2,410	2,600	Break out MA50	W	2,250		
ADHI	1,945	2,050	2,070	2,100	2,160	Bearish momentum	S	2,040		
Basic Industry & Chemical										
SMGR	10,200	10,700	10,850	11,100	11,400	Bearish consolidations	S	10,600		
CPIN	2,700	2,800	2,860	2,900	3,000	Tweezeris top	PS	2,780		
MAIN	860	925	925	960	1,020	Oversold	TB	900		1,000
INTP	19,000	19,525	19,250	20,050	20,700	Bearish momentum	PS	19,500		
Miscellaneous										
SRIL	295	316	352	356	400	Bullish momentum	TB	314		356
ASII	7,400	7,625	7,875	7,900	8,150	Pulled back MA20	PS	7,600		
Finance										
BBTN	2,590	2,700	2,830	2,840	2,900	Shooting star	PS	2,750		
BMRI	12,450	13,000	13,200	13,500	13,900	Arrived at MA50	W	13,000		
BTPN	2,440	2,490	2,540	2,550	2,590	Consolidations	H	2,540		
BJBR	2,320	2,480	2,690	2,690	2,840	Bullish engulfing	H	2,650		2,850
BBRI	14,775	15,200	15,275	15,500	16,000	Overbought	H	15,100		15,500
Infrastructure										
TLKM	4,400	4,570	4,770	4,800	5,025	Bullish consolidations	H	4,760		
PGAS	2,040	2,120	2,200	2,210	2,400	Trying to break out the resistance	B	2,120	2,200	2,270

Source : Reliance Sekuritas Indonesia

Analyst Conclusions:

The index has whipsaw at upper MA50 support level. Bullish continuations indications.

Legend :

- B: BUY (allocate till 100% of the weighted capital to accumulate, higher than 50% upside probability)
- SB: SPECULATIVE BUY (allocate 25%-50% of the weighted capital to accumulate, 25%-50% upside probability)
- W: WAIT (wait for proper entry level, do the stop-loss if necessary)
- H: HOLD (hold the portfolio position, aim for the best price to distribute)
- PS: PARTIAL SELL (distribute 25%-50% part of the portfolio, 25%-50% downside probability)
- S: SELL (distribute till 100% of the portfolio, higher than 50% downside probability)
- TB: TRADING BUY (short term or intraday trading within a tight trading range. Highly speculative).

Ticker	Resistance	Price	Support	Weekly	Weekly	Indicator			Moving Average			
	Fractal	8/21/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALIJK	15,275	14,675	14,725	15,025	14,900	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
ACESJK	1,100	1,065	1,065	1,100	1,080	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
ADHIJK	2,150	2,070	2,060	2,150	2,100	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ADROJK	1,920	1,865	1,805	1,900	1,865	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
AISAJK	1,135	1,070	1,015	1,135	1,075	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
AKRAJK	6,750	6,550	6,500	6,825	6,650	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ANTMJK	710	715	670	720	685	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
APLNJK	246	232	218	246	236	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ASIIJK	8,850	7,875	7,775	7,975	7,875	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ASRIJK	362	370	344	374	354	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBCAJK	18,925	18,800	18,500	18,925	18,800	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBKPK	640	600	595	610	605	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BBNIJK	7,450	7,400	7,125	7,450	7,350	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRIJK	15,000	15,275	14,900	15,275	15,100	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BBTNJK	2,780	2,830	2,570	2,860	2,730	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BDMNJK	5,550	5,550	5,275	5,550	5,400	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BHITJK	104	101	98	104	101	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BJBRJK	2,990	2,690	2,620	2,810	2,630	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BJTMJK	725	720	640	725	705	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKSLJK	142	130	91	142	130	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BMRIJK	13,675	13,200	13,150	13,325	13,200	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BMTRJK	515	498	494	515	500	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BSDEJK	1,850	1,850	1,770	1,850	1,820	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BTPNJK	2,600	2,540	2,520	2,600	2,540	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BWPTJK	232	216	216	226	220	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
CMNPJK	1,370	1,330	1,320	1,345	1,330	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
CPINJK	2,840	2,860	2,730	2,950	2,780	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
CSAPJK	468	484	456	490	468	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
CTRAJK	1,215	1,235	1,120	1,245	1,180	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Under
DILDJK	428	414	394	416	410	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
EXCLJK	3,630	3,380	3,360	3,490	3,450	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
GGRMJK	72,375	72,300	65,500	74,975	67,225	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
GIAAJK	348	340	336	348	340	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
QITLJK	1,000	970	955	1,000	970	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
HEXAJK	4,200	4,050	4,000	4,110	4,020	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
HRUMJK	2,470	2,350	2,290	2,440	2,380	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ICBPJK	8,675	8,675	8,200	8,700	8,400	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
IMASJK	1,140	1,040	1,020	1,140	1,070	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INCOJK	2,690	2,800	2,500	2,830	2,560	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
INDFJK	8,475	8,300	8,225	8,450	8,350	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
INDYJK	930	990	840	1,020	910	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
INTAJK	318	302	272	318	302	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
INTPJK	19,200	19,250	18,450	19,850	19,025	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ITMGJK	21,125	20,025	19,625	20,825	20,200	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
JPFAJK	1,225	1,185	1,100	1,225	1,155	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Under
JSMRJK	5,650	5,450	5,400	5,625	5,550	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
KUJAJK	320	312	306	316	312	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
KLBFJK	1,665	1,760	1,680	1,795	1,730	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
KRASJK	605	570	560	605	575	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPCKJK	4,910	4,760	4,270	4,890	4,810	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LPKRJK	795	790	755	800	790	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
LPPFJK	11,475	10,600	10,350	11,475	11,000	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LSIPJK	1,435	1,380	1,370	1,400	1,390	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MAINJK	1,100	925	905	945	925	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MAPIJK	6,850	6,825	6,025	6,900	6,575	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASAJK	220	204	198	208	200	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
MNCNJK	1,545	1,465	1,435	1,545	1,470	Neutral	Bearish	Overbought	Middle Bands	Under	Under	Under
MPPAJK	660	750	540	850	560	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
MTLAJK	322	364	360	368	364	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MYORJK	2,100	1,940	1,750	1,995	1,900	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Upper
PGASJK	2,230	2,200	2,110	2,230	2,140	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
PTBAJK	13,975	12,900	13,100	13,450	13,200	Overbought	Bearish	Neutral	Lower Bands	Under	Upper	Upper
RALSJK	980	1,010	925	1,025	960	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
ROTIJK	1,245	1,185	1,180	1,220	1,200	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
SCMAJK	2,470	2,300	2,300	2,410	2,330	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
SGROJK	2,020	1,955	1,985	2,020	1,960	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
SIMPJK	520	505	496	510	505	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SMCBJK	855	795	790	815	815	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
SMGRJK	10,750	10,850	10,275	11,075	10,900	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SMRAJK	1,150	1,125	985	1,140	1,085	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
SRILJK	378	352	322	358	334	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SSIAJK	715	680	660	700	685	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SSMSJK	1,575	1,530	1,365	1,575	1,530	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Under
TLKMJK	4,840	4,770	4,660	4,820	4,730	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
TOTLJK	780	750	735	755	750	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
UNTRJK	30,275	28,900	28,500	30,275	29,650	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
UNVRJK	48,100	48,325	47,300	49,500	48,500	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper

Source - Reliance Research

Legend :

- Movement: Bullish and Bearish (Indicator Stochastic)
- Momentum: Oversold, Overbought and Neutral (Indicator RSI)
- Resistance Fractal: Strong Resistance
- Support Fractal: Strong Support
- Green: Good Conditions
- Red: Poor Conditions

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