

## Market View

IHSG (+0.57%) sontak dibuka menguat dengan ditutup kembali break harga tertinggi naik 33.73 poin sebesar +0.57% dilevel 5914.02 dengan volume tertinggi dibulan ini. Sektor pertambangan (1.91%) dan Konsumsi (+1.09%) menjadi pemimpin penguatan. Penguatan harga komoditas tambang dan optimisme investor terhadap konsumen menjadi pendorong utama IHSG kelevel tertinggi tahun ini. Agresifitas Bank Indonesia dengan memangkas suku bunga acuan 25bps kelevel 4.50% dari 4.75% tidak mambawa angin optimis yang cukup kuat dimana sektor-sektor unggulan yang dikira mendapat angin positif seperti Property (-0.06%) dan Keuangan (+0.56%) tidak cukup signifikan melakukan pergerakan. Investor asing pun tercatat melakukan aksi beli bersih sebesar 364.87 Miliar rupiah.

### Leaders:

TRAM (+34.55%), OKAS (+34.31%), PGLI (+32.22%)

### Laggards:

TALF (-17.96%), IKBI (-13.15%), PSDN (-10.43%)

Pergerakan optimis diperlihatkan IHSG dengan berhasil break out resistance dilevel tertinggi setelah sebelumnya melakukan rebound pada support MA5. Penguatan ini cenderung konsolidatif pasalnya momentum pergerakan dari Indikator Stochastic dan RSI yang jenuh beli memberikan permulaan signal koreksi. Sehingga diperkirakan IHSG akan bergerak tertekan pada perdagangan selanjutnya dengan kisaran level 5880-5930. Saham-saham yang masih dapat menjadi perhatian diantaranya JSMR, ACES, PTBA, UNTR, ISAT, LPCK.

Nikkei (-0.24%), Topix (-0.12%) memimpin pelemahan bursa saham Asia pagi ini sedangkan Kospi (+0.56%) menguat cukup optimis pada sesi pembukaan. Mayoritas bursa Asia diperkirakan cenderung mixed tertekan. Harga komoditas Nikel (+2.15%) melanjutkan penguatan seiring penguatan harga Timah (+0.86%). Harga minyak mentah WTI (-0.19%) pun terkonsolidasi setelah sebelumnya optimis hingga \$48.32 perbarrel.

## IHSG Technical Review



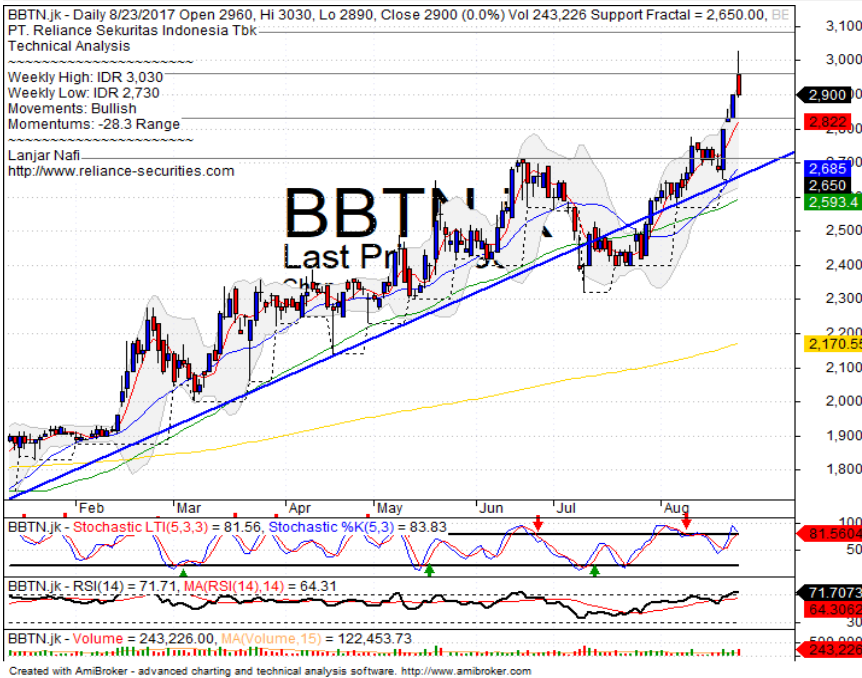
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## BBTN



## SELL

### Analisis:

- *Candlestick* membentuk pola *bearish meeting line* dengan indikasi koreksi jangka pendek.
- Batasan *stop-loss* berada pada level konfirmasi dari negatif pattern.
- Indikator *Stochastic* terlihat *dead-cross* pada area jenuh beli dengan Indikator RSI yang mulai tertekan pada *momentum* tinggi.

- **Support** : 2710-2830
- **Resistance** : 2960-3080
- **Stop-loss** : 2860
- **Downside** : 2700

## INCO



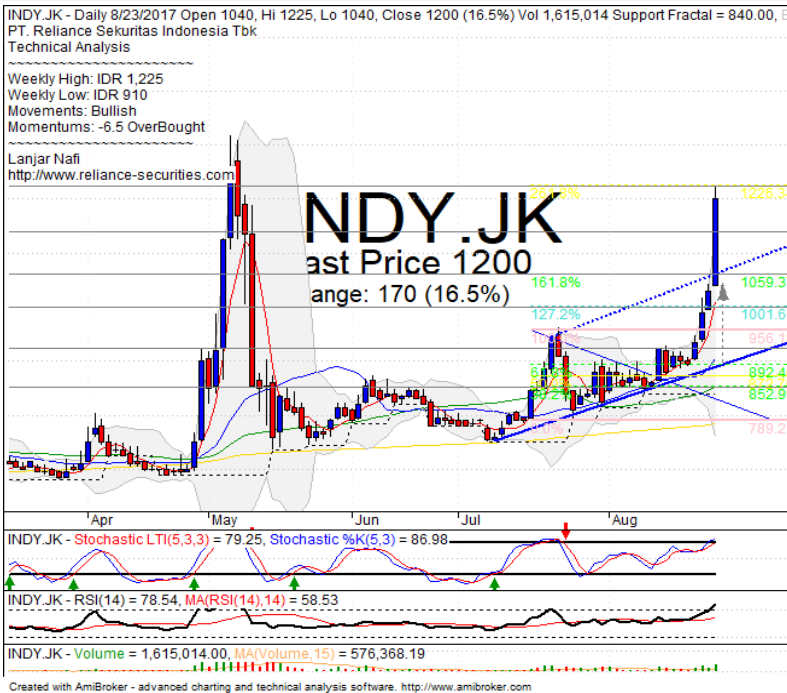
## SELL ON STRENGHT

### Analisis:

- *Candlestick* membentuk pola *bearish harami* dengan indikasi koreksi jangka pendek setelah gagal *break out* resistance.
- Batasan *stop-loss* jika harga terkonfirmasi kembali menguji resistance.
- Indikator *Stochastic* bergerak berindikasi *dead-cross* pada osilator jenuh beli seiring pergerakan *momentum* yang cukup tinggi pada indikator RSI.

- **Support** : 2670-2840
- **Resistance** : 3030-3200
- **Stop-loss** : 2920
- **Target Price** : 3030-3100

## INDY



## SELL ON STRENGTH

### Analisis:

- Harga saham seakan *pulled back* pada 261.8% fibonacci ratio. Indikasi keterbatasan penguatan cukup besar setelah mencapai target tertinggi dari fibonacci ratio.
- Batasan *stop-loss* jika tidak terkonfirmasi melemah hingga 3%.
- Indikator *Stochastic* memiliki potensi besar untuk *dead-cross* pada area jenuh beli setelah momentum penguatan yang cukup signifikan terlihat pada Indikator RSI.

- Support : 1060-1140
- Resistance : 1225-1310
- Stop-loss : 1150
- Target Price : 1225

## ISAT



## BUY

### Analisis:

- *Candlestick* membentuk pola *bullish engulfing* dengan konfirmas *rebound* pada *support bullish trend*. Indikasi penguatan jangka pendek cukup besar hingga melakukan pengujian *resistance channeling trend* dan *upper bollinger bands*.
- Batasan *stop-loss* jika harga saham berbalik turun dan *break out bullish trend line*.
- Indikator *stochastic* berhasil *golden-cross* pada level jenuh jual.

- Support : 6200-6500
- Resistance : 6750-6950
- Stop-loss : 6450
- Target Price : 6750-6850

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
<b>Plantation</b>										
AALI	14,850	15,050	<b>15,150</b>	15,400	15,725	Reached the MA200	PS	15,000		
LSIP	1,330	1,365	<b>1,380</b>	1,400	1,475	Consolidations	TB	1,370		1,415
<b>Mining</b>										
INCO	2,670	2,850	<b>2,980</b>	3,000	3,200	Bearish harami	PS	2,940		
<b>Consumer</b>										
UNVR	48,300	49,575	<b>49,925</b>	50,800	52,000	Consolidations	H	49,500		50,000
INDF	7,900	8,100	<b>8,350</b>	8,500	9,125	Consolidations	TB	8,100		8,500
KLBF	1,700	1,755	<b>1,755</b>	1,810	1,850	Pulled back upper bollinger bands	PS	1,740		
<b>Trading</b>										
ACES	1,000	1,050	<b>1,075</b>	1,100	1,145	Whipsaw at MA50	SB	1,040		1,145
AKRA	6,300	6,500	<b>6,575</b>	6,750	7,000	Consolidations	TB	6,500		6,750
UNTR	28,500	29,200	<b>29,500</b>	30,300	31,500	Whipsaw at bullish trend	TB	29,100		30,300
<b>Property &amp; Construction</b>										
LPCK	4,610	4,770	<b>4,750</b>	5,000	5,150	Flag pattern	TB	4,760		5,000
WIKA	1,900	1,970	<b>2,000</b>	2,070	2,110	Rectangle	TB	1,950		2,070
BSDE	1,770	1,820	<b>1,850</b>	1,870	1,910	Pulled back resistance level	S	1,800		
WSKT	2,120	2,260	<b>2,260</b>	2,410	2,600	Oversold	W	2,250		
ADHI	1,945	2,050	<b>2,100</b>	2,110	2,170	Rebounded at MA5	TB	2,040		2,250
<b>Basic Industry &amp; Chemical</b>										
SMGR	10,200	10,700	<b>10,700</b>	11,100	11,400	Bearish consolidations	S	10,600		
CPIN	2,700	2,800	<b>2,830</b>	2,900	3,000	Bearish momentum	S	2,780		
MAIN	860	925	<b>935</b>	960	1,020	Oversold	TB	900		1,000
INTP	19,000	19,525	<b>19,850</b>	20,050	20,700	Bearish counter attack	S	19,500		
<b>Miscellaneous</b>										
SRIL	295	316	<b>348</b>	356	400	Consolidations	H	314		356
ASII	7,625	7,925	<b>7,975</b>	8,150	8,350	Break out resistance level	TB	7,900		8,150
<b>Finance</b>										
BBTN	2,700	2,840	<b>2,900</b>	2,900	3,000	Bearish meeting line	PS	2,870		
BMRI	12,450	13,000	<b>13,275</b>	13,500	13,900	Consolidations	TB	13,000		13,500
BTPN	2,440	2,490	<b>2,540</b>	2,550	2,590	Consolidations	PS	2,540		
BJBR	2,320	2,480	<b>2,710</b>	2,690	2,840	Consolidations	TB	2,650		2,940
BBRI	14,775	15,200	<b>15,300</b>	15,500	16,000	Bearish meeting line	PS	15,100		
<b>Infrastructure</b>										
TLKM	4,400	4,570	<b>4,800</b>	4,800	5,025	Stoch dead-cross	PS	4,760		
PGAS	2,040	2,120	<b>2,170</b>	2,210	2,400	Bearish momentum	PS	2,120		

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	8/23/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,275	15,150	14,650	15,325	14,900	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
ACES.JK	1,100	1,075	1,060	1,095	1,080	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
ADHI.JK	2,150	2,100	2,060	2,150	2,100	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ADRO.JK	1,900	1,955	1,805	1,970	1,875	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
AISA.JK	1,135	1,045	1,015	1,115	1,060	Neutral	Bearish	Oversold	Middle Bands	Under	Under	Under
AKRA.JK	6,825	6,575	6,500	6,825	6,625	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ANTM.JK	710	720	670	735	685	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
APLN.JK	246	230	230	244	236	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ASII.JK	7,975	7,975	7,775	8,000	7,875	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
ASRI.JK	362	370	344	374	372	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBCA.JK	18,925	19,150	18,500	19,150	18,825	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BBKP.JK	610	600	595	610	605	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BBNI.JK	7,450	7,400	7,325	7,450	7,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRI.JK	15,000	15,300	14,950	15,350	15,250	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BBTN.JK	2,780	2,900	2,650	3,030	2,730	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BDMN.JK	5,550	5,475	5,275	5,625	5,525	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BHIT.JK	104	100	98	104	100	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BJBR.JK	2,990	2,710	2,510	2,750	2,630	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BJTM.JK	725	705	690	740	705	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	142	143	129	148	133	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
BMRI.JK	13,675	13,275	13,050	13,375	13,200	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BMTR.JK	515	496	494	515	498	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
BSDE.JK	1,850	1,850	1,770	1,875	1,820	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BTPN.JK	2,600	2,540	2,540	2,580	2,540	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BWPT.JK	224	218	212	224	220	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
CMNP.JK	1,370	1,340	1,325	1,345	1,335	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
CPIN.JK	2,840	2,830	2,730	2,950	2,860	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
CSAP.JK	468	496	456	500	484	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
CTRA.JK	1,215	1,210	1,120	1,260	1,215	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
DILD.JK	428	420	402	428	410	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
EXCL.JK	3,630	3,590	3,350	3,610	3,450	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
GGRM.JK	74,975	71,100	65,500	74,975	71,000	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
GIAA.JK	348	334	336	342	338	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
QITL.JK	1,000	970	960	1,000	970	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
HEXA.JK	4,110	4,130	4,000	4,150	4,020	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
HRUM.JK	2,470	2,460	2,290	2,500	2,380	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	8,675	8,725	8,200	8,800	8,675	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	1,140	1,000	1,020	1,105	1,015	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	2,690	2,980	2,500	3,020	2,570	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
INDF.JK	8,450	8,350	8,275	8,450	8,375	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
INDY.JK	930	1,200	840	1,225	910	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
INTA.JK	318	288	272	318	298	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INTP.JK	19,200	19,850	18,450	20,000	19,825	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ITMG.JK	20,825	20,100	19,900	20,825	20,325	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
JPFA.JK	1,225	1,175	1,100	1,225	1,190	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
JSMR.JK	5,625	5,475	5,400	5,625	5,475	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
KUIA.JK	320	310	306	314	312	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
KLBF.JK	1,795	1,755	1,680	1,795	1,765	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
KRAS.JK	605	575	560	605	575	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LPCK.JK	4,890	4,750	4,270	4,890	4,790	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Under
LPKR.JK	795	780	755	800	790	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
LPPF.JK	11,475	10,775	10,350	11,175	10,775	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LSIP.JK	1,435	1,380	1,370	1,405	1,390	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MAIN.JK	1,100	935	905	965	925	Neutral	Bearish	Neutral	Upper Bands	Under	Under	Under
MAPI.JK	6,850	6,875	6,350	7,000	6,575	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	220	206	198	208	200	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
MNCN.JK	1,545	1,495	1,435	1,545	1,485	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MPPA.JK	850	705	540	850	690	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MTLA.JK	322	348	360	368	348	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
MYOR.JK	1,995	1,905	1,750	1,995	1,910	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
PGAS.JK	2,230	2,170	2,110	2,230	2,140	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
PTBA.JK	13,975	13,150	13,100	13,350	13,175	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
RALS.JK	1,025	1,000	925	1,025	975	Overbought	Bullish	Neutral	Middle Bands	Upper	Under	Under
ROTI.JK	1,245	1,175	1,180	1,210	1,175	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,470	2,270	2,300	2,360	2,330	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
SGRO.JK	2,010	2,000	1,950	2,010	1,960	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
SIMP.JK	520	505	500	510	505	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SMCB.JK	855	795	790	815	800	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
SMGR.JK	10,750	10,700	10,650	11,000	10,900	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SMRA.JK	1,150	1,085	985	1,145	1,125	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
SRIL.JK	358	348	322	358	350	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SSIA.JK	715	675	660	700	690	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SSMS.JK	1,575	1,520	1,365	1,560	1,535	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
TLKM.JK	4,820	4,800	4,730	4,820	4,780	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
TOTL.JK	780	760	735	775	750	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
UNTR.JK	30,275	29,500	28,750	30,275	29,600	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
UNVR.JK	48,100	49,925	48,075	50,000	49,300	Neutral	Bearish	Neutral	Upper 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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