

Market View

Kembali mencoba mematahkan level tertinggi tahun ini. IHSG (+0.36%) ditutup menguat 21.25 poin sebesar 5915.36 dengan volume yang cukup tinggi. Sektor konsumsi (+1.29%) dan property (+1.13%) menjadi pionir pergerakan disaat sektor pertambangan (-0.67%) justru mengalami aksi profit taking diakhir pekan. Nilai tukar rupiah yang menguat terhadap greenback dan penguatan dimayoritas bursa saham Asia menjadi faktor utama kembalinya rasa optimis investor menjelang penutupan. Meskipun investor asing tercatat melakukan aksi jual bersih sebesar 281.70 Miliar rupiah.

Leaders:

MREI (+15.19%), TALF (+13.13%), PLIN (+12.20%)

Laggards:

BRAM (-20.00%), TRAM (-19.29%), GSMF (-13.57%)

Pergerakan IHSG (+0.36%) secara teknikal kembali mencoba mematahkan level tertinggi (5916.82) yang terjadi pada perdagangan sebelumnya. Pergerakan yang terkonsolidasi ini terlihat setelah IHSG mampu bertahan pada level support MA5 (5892). Meskipun demikian indikator Stochastic mengindikasikan pergerakan terbatas dimana signal line yang terkonsolidasi pada level jenuh beli menjadi bad signal berpotensi konfirmasi pola dead-cross. Sehingga diperkirakan pergerakan IHSG diawal pekan depan akan bergerak mixed kembali tertahan dengan rentan 5892-5925. Saham-saham yang dapat dicermati pada pekan depan diantaranya ACES, APLN, ASII, CPIN, WIKA, INAF, LCGP, PTPP, SMBR.

Indeks saham Nikkei (-0.05%), Topix (+0.02%) dan Kospi (-0.43%) memimpin pembukaan indeks saham Asia dengan pergerakan mixed cenderung tertekan diawal sesi perdagangan. Harga komoditas mengalami tekanan aksi jual diawal pekan ini dimana Timah (-0.81%), Nikel (-2.21%) dan Batubara NC (-0.91%) dibuka turun.

IHSG Technical Review



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APLN



SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola *bullish break away* dan berhasil *whipsaw* pada level MA20 Indikasi penguatan jangka pendek hingga menguji *target wave 5*.
- Batasan *stop-loss* jika harga saham *pulld back resistance level*.
- Indikator *Stochastic* terlihat *golden-cross* pada posisi jenuh jual dan Indikator *RSI* yang terkonsolidasi positif pada area dekat jenuh beli. Pergerakan cenderung terbatas.

- **Support** : 216-226
- **Resistance** : 236-246
- **Stop-loss** : 230
- **Target Price** : 248-256

CPIN



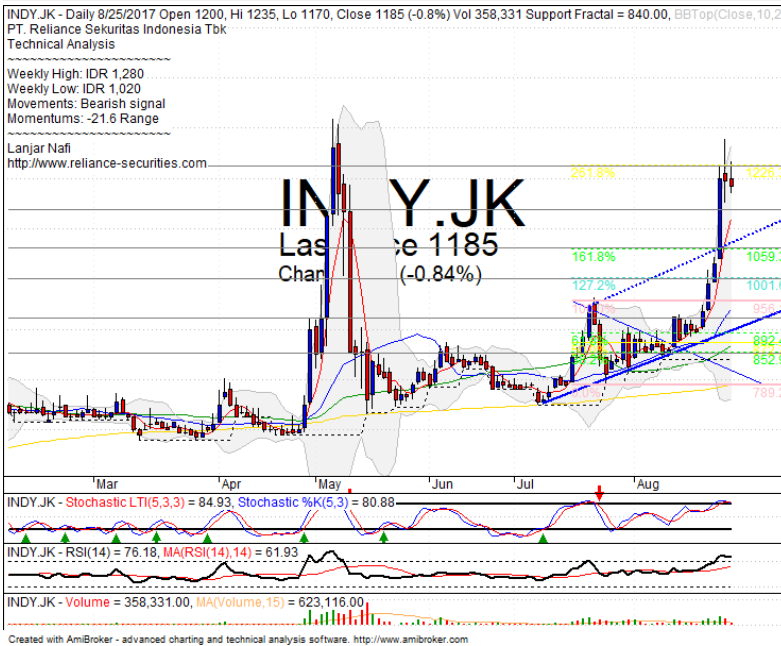
TRADING BUY

Analisis:

- Harga membentuk pola *candlestick bullish engulfing* setelah berhasil *rebound* pada level MA20 dan *bullish trend line*.
- Batasan *stop-loss* jika harga terkonfirmasi *break out* MA20 dan *bullish trend* sebagai *support*.
- Indikator *Stochastic* yang telah jenuh jual membentuk pola *golden-cross* dengan potensi penguatan. Namun indikator *RSI* yang terlihat *flat momentum* akan menahan penguatan.

- **Support** : 2700-2790
- **Resistance** : 2900-3000
- **Stop-loss** : 2770
- **Target Price** : 2970

INDY



SELL

Analisis:

- Harga saham terkonfirmasi *pulled back* resistance level dengan indikasi koreksi jangka pendek hing kembali menguji *level support* trend.
- Batasan *stop-loss* jika harga saham turun lebih dari 3%.
- Indikator *Stochastic* bergerak jenuh pada area *overbought* dengan indikasi *dead-cross*. Begitu juga *momentum* RSI yang *reversal momentum* pada osilator tinggi.

• Support	: 1060-1140
• Resistance	: 1225-1315
• Stop-loss	: 1120
• Downside	: 970

LCGP



TRADING BUY

Analisis:

- Harga saham membentuk pola *candlestick bullish harami* setelah berhasil *whipsaw* pada *support* MA50. Indikasi penguatan jangka pendek hingga melakukan pengujian pada *resistance* MA200.
- Batasan *stop-loss* jika harga saham berbalik turun dan *break out* MA50 line.
- Indikator *stochastic* bergerak membentuk pola *golden-cross* pada area jenuh jual.

• Support	: 98-103
• Resistance	: 108-114
• Stop-loss	: 104
• Target Price	: 114-120

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,850	15,000	15,275	15,400	15,725	Pulled back MA200 Consolidations	S	15,000		1,415
LSIP	1,330	1,365	1,380	1,400	1,475		TB	1,360		
Mining										
INCO	2,670	2,850	2,890	3,000	3,200	Bearish momentum	PS	2,840		
Consumer										
UNVR	48,300	49,500	49,950	50,800	52,000	Overbought	H	49,500		50,000
INDF	7,900	8,100	8,600	8,500	9,125	Consolidations	TB	8,100		8,500
KLBF	1,700	1,755	1,725	1,810	1,850	Bearish momentum	S	1,740		
Trading										
ACES	1,000	1,050	1,080	1,100	1,145	Whipsaw at MA50	TB	1,040		1,145
AKRA	6,300	6,500	6,625	6,750	7,000	Consolidations	TB	6,500		7,000
UNTR	28,000	29,225	30,350	30,475	31,700	Bullish momentum	H	30,300		30,300
Property & Construction										
LPCX	4,400	4,610	4,600	4,770	5,000	Pulled back MA200	W	4,600		2,070
WIKA	1,900	1,970	1,990	2,070	2,110	Rectangle	TB	1,950		
BSDE	1,770	1,820	1,830	1,870	1,910	Bearish momentum	S	1,800		
WSKT	2,120	2,260	2,250	2,410	2,600	Oversold	W	2,250		
ADHI	1,945	2,050	2,030	2,110	2,170	Bearish momentum	W	2,040		
Basic Industry & Chemical										
SMGR	10,200	10,700	10,575	11,100	11,400	Bearish consolidations	S	10,600		
CPIN	2,700	2,800	2,860	2,900	3,000	Bearish momentum	S	2,780		
MAIN	860	925	935	960	1,020	Consolidations	W	900		
INTP	19,000	19,525	19,550	20,050	20,700	Bearish momentum	S	19,500		
Miscellaneous										
SRIL	295	316	348	356	400	Consolidations	W	314		
ASII	7,625	7,925	8,000	8,150	8,350	Bullish momentum	B	7,900	7,950	8,150
Finance										
BBTN	2,700	2,840	2,870	2,900	3,000	Bearish momentum	S	2,820		
BMRI	12,450	13,000	13,175	13,500	13,900	Consolidations	W	13,000		
BTPN	2,440	2,490	2,560	2,550	2,590	Consolidations	PS	2,540		
BJBR	2,320	2,480	2,590	2,690	2,840	Consolidations	TB	2,650		2,940
BBRI	14,775	15,200	15,300	15,500	16,000	Stoch dead-cross	S	15,100		
Infrastructure										
SOAMI	4,400	4,770	4,770	4,800	5,025	Bearish momentum	S	4,760		
PGAS	2,040	2,120	2,160	2,210	2,400	Bearish momentum	S	2,120		

Analyst Conclusions:

The index still bearish consolidations after reached the all time high level.

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	8/25/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,325	15,275	14,650	15,325	14,900	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
ACES.JK	1,100	1,080	1,060	1,095	1,075	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
ADHI.JK	2,130	2,030	2,060	2,130	2,060	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
ADRO.JK	1,900	1,945	1,850	1,995	1,875	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	1,135	1,055	1,030	1,085	1,060	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
AKRA.JK	6,825	6,625	6,500	6,750	6,600	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ANTM.JK	710	720	670	755	720	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
APLN.JK	246	236	230	238	232	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ASII.JK	7,975	8,000	7,775	8,050	7,950	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
ASRI.JK	362	364	344	374	368	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBCA.JK	18,925	19,100	18,500	19,200	18,825	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BBK.PJ	610	600	595	610	605	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BNNI.JK	7,450	7,425	7,325	7,450	7,400	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBRI.JK	15,000	15,300	14,950	15,350	15,275	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	3,030	2,870	2,650	3,030	2,860	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BDMN.JK	5,625	5,475	5,275	5,625	5,475	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BHIT.JK	104	98	98	102	99	Neutral	Bearish	Oversold	Middle Bands	Under	Under	Under
BJBR.JK	2,990	2,590	2,510	2,750	2,680	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BJTM.JK	740	695	690	740	705	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	142	152	129	154	133	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
BMRI.JK	13,375	13,175	13,050	13,375	13,250	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BMTR.JK	515	492	490	500	492	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
BSDE.JK	1,850	1,830	1,770	1,875	1,835	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BTPN.JK	2,600	2,560	2,540	2,560	2,540	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
BWPT.JK	224	220	212	226	222	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
CMNP.JK	1,370	1,355	1,325	1,400	1,335	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
CPIN.JK	2,840	2,860	2,730	2,950	2,840	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
CSAP.JK	500	490	456	500	490	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CTRA.JK	1,260	1,215	1,120	1,260	1,215	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
DILD.JK	428	406	402	428	412	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
EXCL.JK	3,630	3,660	3,350	3,660	3,450	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
GGRM.JK	74,975	71,975	65,500	73,975	71,500	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
GIAA.JK	342	332	336	342	338	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under
GJTL.JK	1,000	970	960	985	970	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
HEXA.JK	4,110	4,170	4,050	4,190	4,060	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
HNUM.JK	2,500	2,400	2,290	2,500	2,420	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	8,675	8,850	8,200	8,875	8,700	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	1,140	935	1,020	1,075	960	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
INCO.JK	2,690	2,890	2,500	3,120	2,830	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
INDF.JK	8,450	8,600	8,275	8,600	8,375	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
INDY.JK	930	1,185	840	1,280	1,020	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
INTA.JK	318	284	272	314	288	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Under
INTP.JK	20,000	19,550	18,450	20,000	19,700	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ITMG.JK	20,825	20,025	19,900	20,650	20,250	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
JPFA.JK	1,225	1,160	1,100	1,215	1,180	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
JSMR.JK	5,625	5,575	5,400	5,600	5,475	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
KJAJ.JK	320	310	308	314	312	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
KLBF.JK	1,795	1,725	1,680	1,780	1,730	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
KRAS.JK	605	580	560	605	580	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
LPCK.JK	4,890	4,600	4,270	4,850	4,700	Oversold	Bullish	Neutral	Lower Bands	Under	Upper	Under
LPKR.JK	795	780	770	800	790	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
LPPF.JK	11,475	10,700	10,475	11,025	10,775	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LSIF.JK	1,405	1,380	1,370	1,405	1,385	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAIN.JK	965	935	920	965	940	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
MAPI.JK	7,000	6,850	6,350	7,000	6,850	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	220	206	198	208	206	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
MNCN.JK	1,545	1,500	1,440	1,505	1,485	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MPPA.JK	850	640	540	815	700	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
MTLA.JK	322	358	340	366	348	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MYOR.JK	1,995	1,975	1,875	1,985	1,910	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
PGAS.JK	2,230	2,160	2,110	2,230	2,180	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
PTBA.JK	13,350	13,100	12,750	13,350	13,175	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
RALS.JK	1,025	1,045	925	1,060	1,020	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Under
ROTI.JK	1,245	1,175	1,165	1,200	1,175	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,470	2,280	2,250	2,340	2,310	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SGRO.JK	2,010	2,020	1,950	2,030	1,960	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
SIMP.JK	520	505	500	510	510	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SMCB.JK	855	795	795	815	800	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Under
SMGR.JK	10,950	10,575	10,650	10,950	10,700	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SMRA.JK	1,145	1,100	1,065	1,145	1,090	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
SRIJ.JK	358	348	322	358	350	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SSIA.JK	715	665	660	690	670	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SSMS.JK	1,575	1,525	1,485	1,560	1,530	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
TLKM.JK	4,820	4,770	4,730	4,810	4,800	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
TOTL.JK	775	760	745	775	750	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
UNTR.JK	30,275	30,350	28,750	30,700	29,600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
UNVR.JK	48,100	49,950	48,075	50,475	49,300	Overbought	Bullish	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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