

Market View

IHSG (-0.20%) bergerak tertekan sejak awal sesi perdagangan dengan ditutup turun 12.02 poin dilevel 5903.34 dengan volume yang cukup tinggi. Sektor pertambangan (-0.76%) dan property (-0.61%) memimpin pelemahan indeks sektoral. Investor asing tercatat melakukan aksi beli cukup tinggi pada pasar reguler sebesar 145.05 Miliar rupiah namun tercatat net sell sebesar 65.13 Miliar rupiah pada pasar negosiasi sehingga total net buy yang terjadi sebesar 79.92 Miliar rupiah.

Leaders:

SQMI (+24.30%), TALF (+17.65), ASJT (+8.43%)

Laggards:

PSDN (-6.09%), NAGA (-5.45), DGIK (-3.66%)

Pergerakan IHSG secara teknikal meskipun ditutup melemah harga mampu bertahan pada support MA5. Indikator stochastic terkonsolidasi negatif pada level jenuh beli dengan momentum Indikator RSI yang mulai jenuh dan tertekan menguji support momentum pada level middle oscillator. Sehingga pergerakan yang kembali mixed mencoba menguat tertahan akan dialami IHSG dengan rentan pergerakan 5880-5915. Saham-saham yang masih dapat diperhatikan diantaranya APLN, BSDE, CPIN, WIKA, ISAT.

Pembukaan sesi pertama Indeks saham Nikkei (-0.68%), Topix (+0.53%) dan Kospi (-0.93%) tertekan signifikan ditengah kekhawatiran geopolitik Korea Utara yang kembali berulah. Asset haven naik seperti Gold spot (+0.46%) dan penguatan Yen. Harga komoditas pun berbalik kembali menguat dimana Nikel (+2.26%) memimpin penguatan diiringi Timah (+0.81%) dan Batubara (+0.26%). Harga minyak WTI (+0.41%) ikut naik menjadi \$46.76 per barrel setelah pada perdagangan sebelumnya turun cukup signifikan.

IHSG Technical Review



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RALS



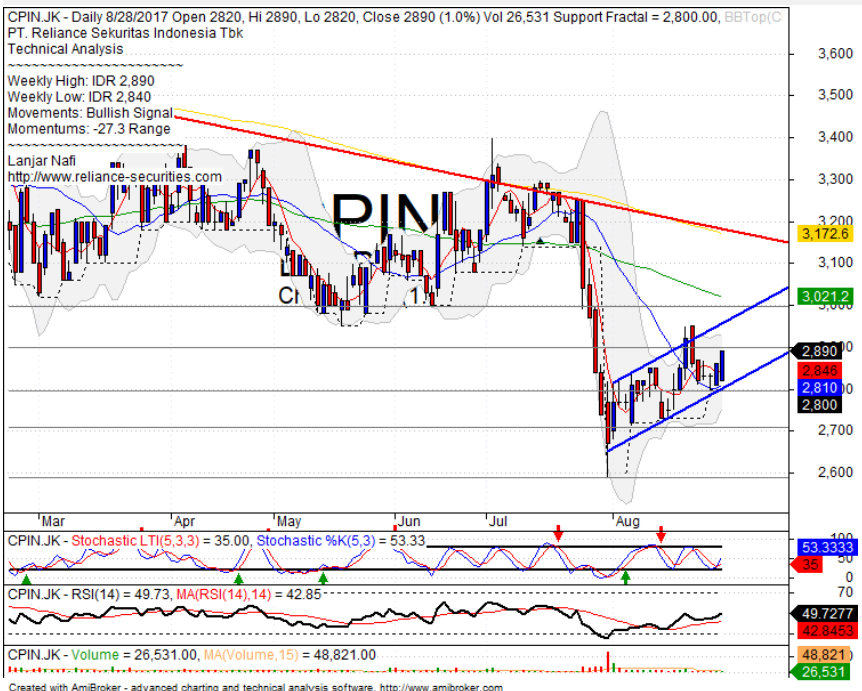
SELL

Analisis:

- *Candlestick* membentuk pola *bearish engulfing* setelah *pulled back* MA50 *resistance level*. Indikasi koreksi cukup kuat jangka pendek.
- Batasan *stop-loss* jika harga saham *break out* pada *level support*.
- Indikator *Stochastic* bergerak pada area jenuh beli dengan pola *dead-cross*. Indikator RSI tertekan membentuk *momentum bearish*.

- **Support** : 925-1000
- **Resistance** : 1075-1125
- **Stop-loss** : 985
- **Downside** : 965

CPIN



BUY

Analisis:

- Bergerak menguat pada trend positif. Memberikan peluang penguatan hingga target pengujian *channeling trend* dan MA50.
- Batasan *stop-loss* jika harga terkonfirmasi *break out* bullish trend sebagai *support*.
- Indikator *Stochastic* yang telah jenuh jual membentuk pola *golde-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

PTPP



TRADING BUY

Analisis:

- Harga saham mencoba *rebound* pada *level support* dan MA5. Peluang penguatan cukup besar melihat harga saham yang cukup signifikan mengalami pelemahan meskipun konfirmasi belum cukup kuat melihat volume yang cenderung stabil.
- Batasan *stop-loss* jika harga saham turun dibawah *level support*.
- Indikator *Stochastic* telah membentuk pola *golden-cross* pada area jenuh jual dan Indikator RSI yang berpotensi *bullish reversal momentum*.

- **Support** : 2700-2790
- **Resistance** : 2870-2950
- **Stop-loss** : 2770
- **Target Price** : 2940

BEST



TRADING BUY

Analisis:

- *Candlestick* membentuk pola *bullish harami* dengan indikasi penguatan jangka pendek setelah mengalami pelemahan pada pekan lalu.
- Batasan *stop-loss* jika harga saham berbalik turun dibawah 3%
- Indikator *stochastic* bergerak membentuk pola *golden-cross* pada area jenuh jual. Dengan Indikator RSI yang mencoba membentuk pola *bullish reversal momentum*.

- **Support** : 270-280
- **Resistance** : 290-300
- **Stop-loss** : 280
- **Target Price** : 300

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,850	15,000	15,150	15,400	15,725	Pulled back MA200	S	15,000		
LSIP	1,330	1,365	1,375	1,400	1,475	Consolidations	TB	1,360		1,415
Mining										
INCO	2,670	2,850	2,930	3,000	3,200	Consolidations	W	2,840		
Consumer										
UNVR	48,300	49,500	49,800	50,800	52,000	Overbought	PS	49,500		
INDF	8,100	8,500	8,625	8,750	8,950	Hanging man	PS	8,475		
KLBF	1,660	1,700	1,720	1,755	1,810	Oversold	TB	1,680		1,755
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	6,725	6,750	7,000	Consolidations	B	6,500	6,700	7,000
UNTR	29,225	30,475	30,600	31,700	32,500	Bullish momentum	SB	30,400		30,300
Property & Construction										
LPCX	4,200	4,400	4,570	4,610	4,770	Pulled back MA200	W	4,600		
WIKA	1,900	1,970	1,990	2,070	2,110	Rectangle	TB	1,950		2,070
BSDE	1,770	1,820	1,825	1,870	1,910	Consolidations	W	1,800		
WSKT	2,180	2,230	2,250	2,290	2,350	Oversold	TB	2,220		2,350
ADHI	1,945	2,030	2,030	2,110	2,170	Consolidations	W	2,040		
Basic Industry & Chemical										
SMGR	9,900	10,200	10,525	10,700	11,100	Consolidations	W	10,200		
CPIN	2,700	2,800	2,890	2,900	3,000	Bullish momentum	SB	2,780		3,000
MAIN	860	920	920	960	1,020	Consolidations	W	900		
INTP	18,400	19,000	19,450	19,525	20,050	Bearish momentum	S	19,500		
Miscellaneous										
SRIL	295	316	356	356	400	Consolidations	H	314		400
ASII	7,625	7,925	8,000	8,150	8,350	Bullish momentum	B	7,900	7,950	8,150
Finance										
BBTN	2,840	2,900	2,930	3,000	3,080	Consolidations	H	2,890		3,000
BMRI	12,450	13,000	13,225	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	2,530	2,690	2,840	Consolidations	W	2,480		
BBRI	14,775	15,200	15,225	15,500	16,000	Stoch dead-cross	S	15,100		
Infrastructure										
TLKM	4,400	4,570	4,750	4,800	5,025	Bearish momentum	S	4,730		
PGAS	2,040	2,120	2,150	2,210	2,400	Bearish momentum	S	2,120		

Source : Reliance Sekuritas Indonesia

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	8/28/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,325	15,150	14,650	15,325	15,150	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
ACES.JK	1,100	1,065	1,040	1,095	1,075	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
ADHI.JK	2,130	2,030	2,060	2,130	2,050	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
ADRO.JK	1,995	1,890	1,850	1,995	1,875	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	1,085	1,040	1,030	1,085	1,060	Neutral	Bullish	Oversold	Middle Bands	Under	Under	Under
AKRA.JK	6,825	6,725	6,500	6,775	6,600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ANTM.JK	755	715	670	755	725	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
APLN.JK	246	232	226	240	232	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ASII.JK	8,050	8,000	7,775	8,050	7,950	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
ASRI.JK	362	360	344	374	368	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BBCA.JK	18,925	19,075	18,500	19,200	18,875	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBK.PJ	610	600	595	605	605	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BNNI.JK	7,450	7,375	7,325	7,450	7,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRI.JK	15,000	15,225	15,150	15,350	15,300	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	3,030	2,930	2,800	3,030	2,900	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BDMN.JK	5,625	5,500	5,375	5,625	5,475	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BHIT.JK	104	99	98	101	99	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
BJBR.JK	2,990	2,530	2,510	2,750	2,600	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BJTM.JK	740	680	690	740	700	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BKSL.JK	142	152	129	156	144	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
BMRI.JK	13,375	13,225	13,050	13,375	13,275	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BMTR.JK	515	488	490	498	492	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
BSDE.JK	1,850	1,825	1,770	1,875	1,835	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BTPN.JK	2,600	2,560	2,540	2,570	2,550	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
BWPT.JK	224	218	212	226	222	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
CMNP.JK	1,370	1,390	1,325	1,400	1,335	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
CPIN.JK	2,840	2,890	2,800	2,890	2,840	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
CSAP.JK	500	486	456	500	490	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
CTRA.JK	1,260	1,190	1,175	1,260	1,215	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
DILD.JK	428	406	402	428	410	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
EXCL.JK	3,630	3,630	3,350	3,660	3,450	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
GGRM.JK	74,975	71,650	65,500	72,600	71,500	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
GIAA.JK	342	332	330	342	334	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
GJTL.JK	1,000	965	960	985	975	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
HEXA.JK	4,110	4,170	4,050	4,190	4,070	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
HNUM.JK	2,500	2,380	2,290	2,500	2,420	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ICBP.JK	8,675	8,800	8,525	8,875	8,725	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	1,140	935	1,020	1,040	945	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	3,120	2,930	2,500	3,120	2,940	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
INDF.JK	8,450	8,625	8,275	8,625	8,375	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
INDY.JK	930	1,285	840	1,315	1,045	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
INTA.JK	318	284	272	302	284	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Under
INTP.JK	20,000	19,450	18,450	20,000	19,700	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ITMG.JK	20,825	19,750	19,900	20,425	20,225	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
JPFA.JK	1,225	1,145	1,140	1,195	1,170	Oversold	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
KUIA.JK	320	310	308	314	312	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
KLBF.JK	1,795	1,720	1,680	1,780	1,725	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
KRAS.JK	605	570	560	605	580	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPCK.JK	4,890	4,570	4,270	4,800	4,680	Oversold	Bearish	Neutral	Lower Bands	Under	Upper	Under
LPKR.JK	795	795	770	800	790	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
LPPF.JK	11,025	10,600	10,475	11,025	10,775	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LSIF.JK	1,405	1,375	1,365	1,405	1,385	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAIN.JK	965	920	920	965	935	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAPI.JK	7,000	6,950	6,350	7,000	6,850	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	220	204	198	208	206	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MNCN.JK	1,545	1,495	1,440	1,510	1,495	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MPPA.JK	850	640	540	785	675	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
MTLA.JK	322	356	340	364	348	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
MYOR.JK	1,995	1,970	1,875	2,000	1,910	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
PGAS.JK	2,230	2,150	2,110	2,220	2,170	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
PTBA.JK	13,350	12,875	12,750	13,350	13,175	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
RALS.JK	1,025	1,020	990	1,060	1,020	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
ROTI.JK	1,245	1,195	1,165	1,200	1,175	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,470	2,280	2,250	2,340	2,300	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SGRO.JK	2,010	2,060	1,950	2,060	2,000	Overbought	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	805	800	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Under
SMGR.JK	10,950	10,525	10,650	10,950	10,700	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SMRA.JK	1,145	1,090	1,065	1,145	1,090	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
SRIJ.JK	358	356	344	362	350	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SSIA.JK	715	660	660	690	670	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SSMS.JK	1,575	1,520	1,485	1,540	1,530	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
TLKM.JK	4,820	4,750	4,730	4,810	4,770	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
TOTL.JK	775	755	745	775	760	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
UNTR.JK	30,275	30,600	28,750	31,000	29,600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
UNVR.JK	48,100	49,800	48,075	50,475	49,300	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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