

Market View

IHSG (-0.14%) ditutup tertekan -8.45 poin dilevel 5864.06 dengan volume yang cukup tinggi. Indeks sektor infrastruktur (-0.85%) dan pertanian (-0.83%) tertekan. Aksi jual investor asing tercatat 234.27 Miliar rupiah kian melebar pada catat net sell minggu hingga 1.48 Triliun rupiah. Kehati-hatian investor pada minimnya sentimen dan katalis menjelang long weekend ditengah data awal bulan disebagian besar negara merilis data kinerja manufaktur dan indeks kepercayaan konsumen menjadi salah satu faktor pelemahan.

Leaders:

PGLI (+34.21%), ASJT (+17.16%), VICO (+11.61%)

Laggards:

TRAM (-21.98%), GJTL (-15.71%), MABA (-14.32%)

Secara teknikal IHSG menguji level MA25 (5847) sebagai support terdekat. Indikator stochastic bergerak bearish mendekati level oversold dengan break outnya momentum RSI pada moving average 14. Sehingga pergerakan selanjutnya IHSG akan mencoba whipsaw pada level MA25 dan bullish trend line dengan range pergerakan 5825-5890. Saham-saham yang masih dapat diperhatikan ACES, ASRI, CPIN, ITMG, RALS, SMGR, SMBR.

Membuka awal pekan mayoritas saham di Asia tertekan setelah Korea Utara mencoba bomb nuklir pada hari minggu mengirim asset haven melonjak seiring kekhawatiran investor terhadap dampak geopolitik. Nikkei (-0.59%), Topix (-0.47%) dan Kospi (-0.86%) dibuka gap down. Harga emas (+0.9%) naik menjadi \$1336.45 per ons. Batubara NC (+0.52%) dan mata uang Yen (+0.3%) naik sedangkan Korea Won (-0.6%) turun.

IHSG Technical Review



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ITMG



SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola *above the stomach* dengan indikasi menguat jangka pendek menguji *resistance bearish trend*.
- Batasan *stop-loss* jika harga saham *break out support level*.
- Indikator *Stochastic* berpola *golden-cross* pada level jenuh jual dengan *bullish momentum indicator* RSI yang telah *reversal*.
- **Support** : 17950-18800
- **Resistance** : 20000-21250
- **Stop-loss** : 18600
- **Target price** : 20000-20800

PTBA



SEPCULATIVE BUY

Analisis:

- *Candlestick* membentuk pola *hammer pattern* setelah menyentuh level MA200 dengan indikasi *rebound* menguji MA20.
- Batasan *stop-loss* jika harga terkonfirmasi turun kembali menguji MA200.
- Indikator *Stochastic* membentuk pola *golden-cross* pada *level* jenuh jual dengan potensi penguatan.
- **Support** : 11500-12000
- **Resistance** : 12725-13300
- **Stop-loss** : 12200
- **Target Price** : 13150

ADRO



TRADING BUY

Analisis:

- Harga menguji *bullish trend line support level*. Berpeluang besar *whipsaw* jika rebound pada *support* tersebut.
 - Batasan *stop-loss* jika harga saham terkonfirmasi menguji *support* MA50.
 - Indikator *Stochastic* telah berindikasi membentuk pola *golden-cross* pada area *oversold*.
- **Support** : 1750-1810
 - **Resistance** : 1865-1940
 - **Stop-loss** : 1800
 - **Target Price** : 1885-1985

HRUM



SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola *bullish harami* dengan indikasi menguat jangka pendek setelah rebound pada *support* MA200, *bullish trend line* dan *channeling bearish trend*.
 - Batasan *stop-loss* jika harga saham berbalik turun *break out support level*.
 - Indikator *stochastic* bergerak berbalik menguat membentuk pola *golden-cross* pada area jenuh jual.
- **Support** : 2200-2300
 - **Resistance** : 2390-2500
 - **Stop-loss** : 2270
 - **Target Price** : 2390-2460

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,350	14,600	14,750	14,850	15,000	Break out support level	S	14,500		
LSIP	1,330	1,365	1,375	1,400	1,475	Consolidations	TB	1,360		1,415
Mining										
INCO	2,670	2,850	2,970	3,000	3,200	Bellow the stomach	PS	2,950		
Consumer										
UNVR	48,300	49,500	50,550	50,800	52,000	Matching high	PS	50,400		
INDF	8,150	8,325	8,375	8,500	8,750	Bearish momentum	S	8,300		
KLBF	1,660	1,700	1,710	1,755	1,810	Stoch golden-cross	SB	1,680	1,740	1,800
Trading										
ACES	1,000	1,050	1,090	1,100	1,145	Broke the bearish trend	SB	1,080		1,145
AKRA	6,500	6,750	6,775	7,000	7,200	Bearish engulfing confirmations	PS	6,700		
UNTR	28,000	29,225	30,300	30,475	31,700	Consolidations	PS	30,200		
Property & Construction										
LPCK	4,610	4,770	4,760	5,000	5,200	Stoch golden-cross	H	4,770		5,000
WIKA	1,900	1,970	1,985	2,070	2,110	Rectangle	TB	1,950		2,070
BSDE	1,770	1,820	1,835	1,870	1,910	Rebounded at bullish trend	SB	1,820		1,910
WSKT	2,180	2,220	2,220	2,290	2,350	Consolidations	W	2,200		
ADHI	1,870	1,950	2,020	2,030	2,110	Oversold	TB	1,940		2,150
Basic Industry & Chemical										
SMGR	9,900	10,200	10,475	10,700	11,100	Bullish engulfing	B	10,200	10,450	11,200
CPIN	2,600	2,700	2,770	2,800	2,900	Consolidations	W	2,680		
MAIN	860	920	925	960	1,020	Consolidations	TB	900		1,015
INTP	19,000	19,525	19,800	20,050	20,575	Consolidations	H	19,500		20,000
Miscellaneous										
SRIL	316	356	370	400	440	Consolidations	H	350		400
ASII	7,400	7,625	7,875	7,900	8,150	Consolidations	W	7,800		
Finance										
BBTN	2,900	3,000	3,010	3,080	3,200	Overbought	H	2,970		3,080
BMRI	12,450	13,000	13,100	13,500	13,900	Consolidations	W	13,000		
BTPN	2,440	2,490	2,550	2,550	2,590	Consolidations	PS	2,540		
BJBR	2,320	2,480	2,560	2,690	2,840	Consolidations	W	2,480		
BBRI	14,200	14,775	15,125	15,200	15,500	Rebounded at MA50	TB	14,700		15,200
Infrastructure										
TLKM	4,400	4,570	4,690	4,800	5,025	Consolidations	W	4,730		
PGAS	2,040	2,120	2,120	2,210	2,400	Stoch golden-cross	TB	2,120		2,230

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 Fractal	Price 8/31/2017	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALIJK	15,325	14,750	14,650	15,300	14,950	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ACESJK	1,095	1,090	1,040	1,095	1,060	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADHIJK	2,130	2,020	2,010	2,060	2,030	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
ADROJK	1,995	1,825	1,850	1,985	1,890	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
AISAJK	1,070	1,035	1,025	1,070	1,045	Neutral	Bearish	Oversold	Middle Bands	Under	Under	Under
AKRAJK	6,825	6,775	6,500	6,950	6,625	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ANTMJK	755	740	710	765	725	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
APLNJK	240	236	226	240	236	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ASIIJK	8,050	7,875	7,825	8,025	7,925	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ASRIJK	362	358	352	368	362	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
BBCAJK	19,200	18,950	18,875	19,200	19,075	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBKPJK	610	595	595	605	600	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
BBNIJK	7,450	7,350	7,325	7,450	7,375	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRIJK	15,000	15,125	14,900	15,350	15,125	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBTNJK	3,030	3,010	2,800	3,010	2,900	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
BDMNJK	5,550	5,450	5,375	5,550	5,475	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BHITJK	104	99	97	100	99	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BJBRJK	2,990	2,560	2,530	2,680	2,560	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BJTMJK	740	710	675	725	695	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BKSLJK	156	150	129	156	153	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BMRIJK	13,375	13,100	13,050	13,350	13,175	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
BMTRJK	515	488	490	492	486	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BSDEJK	1,850	1,835	1,810	1,850	1,835	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BTPNJK	2,570	2,550	2,540	2,600	2,550	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BWPTJK	224	214	212	226	220	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
CMNPJK	1,370	1,360	1,330	1,400	1,355	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
CPINJK	2,900	2,770	2,800	2,900	2,780	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
CSAPJK	500	478	456	490	480	Oversold	Bearish	Neutral	Middle Bands	Upper	Upper	Under
CTRAJK	1,235	1,170	1,175	1,235	1,185	Oversold	Bearish	Neutral	Middle Bands	Upper	Upper	Under
DILDJK	428	410	406	418	410	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Under
EXCLJK	3,660	3,600	3,350	3,800	3,630	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GGRMJK	72,100	69,200	70,400	72,100	69,200	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
GIAAJK	342	326	330	340	330	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
GJTLJK	1,000	805	960	985	955	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
HEXAJK	4,190	4,110	4,050	4,190	4,100	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
HRUMJK	2,500	2,320	2,290	2,440	2,330	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ICBPJK	8,875	8,725	8,525	8,875	8,700	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
IMASJK	1,140	900	1,020	960	920	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
INCOJK	3,120	2,970	2,790	3,140	2,940	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INDFJK	8,450	8,375	8,275	8,700	8,600	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Upper
INDYJK	930	1,270	1,115	1,345	1,235	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
INTAJK	318	272	280	288	282	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
INTPJK	20,000	19,800	18,450	19,800	19,700	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ITMGJK	20,450	19,450	19,900	20,450	19,475	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
JPFAJK	1,225	1,200	1,135	1,200	1,170	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
JSMRJK	5,625	5,825	5,500	5,875	5,575	Overbought	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
KIJAJK	320	310	306	312	312	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
KLBFJK	1,795	1,710	1,680	1,745	1,715	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
KRASJK	605	555	560	590	570	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
LPCKJK	4,890	4,760	4,530	4,940	4,640	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
LPKRJK	795	785	770	805	790	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
LPFFJK	11,025	10,000	10,475	10,850	10,400	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
LSIPJK	1,395	1,375	1,365	1,395	1,380	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under
MAINJK	965	925	920	950	935	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MAPIJK	7,000	7,000	6,550	7,350	6,850	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MASAJK	220	204	202	208	204	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MNCNJK	1,510	1,490	1,455	1,510	1,490	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MPPAJK	850	665	630	700	675	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
MTLAJK	322	356	340	358	344	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MYORJK	1,995	2,000	1,875	2,000	1,985	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PGASJK	2,230	2,120	2,110	2,180	2,150	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
PTBAJK	13,350	12,375	12,750	13,275	12,475	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
RALSJK	1,060	1,010	975	1,060	1,010	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
ROTIJK	1,245	1,220	1,165	1,250	1,195	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
SCMAJK	2,470	2,210	2,250	2,310	2,220	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SGROJK	2,010	2,090	1,950	2,110	2,030	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SIMPJK	520	498	500	510	505	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Under
SMCBJK	855	795	795	805	800	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
SMGRJK	10,950	10,475	10,650	10,700	10,475	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SMRAJK	1,145	1,045	1,065	1,110	1,065	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SRILJK	358	370	344	378	354	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
SSIAJK	680	665	640	680	665	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SSMSJK	1,575	1,500	1,510	1,535	1,515	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
TLKMJK	4,820	4,690	4,730	4,810	4,750	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
TOTLJK	775	760	740	765	755	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
UNTRJK	31,000	30,300	28,750	31,000	30,450	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNVRJK	48,100	50,550	48,075	51,000	49,925	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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