

Market View

IHSG (+0.28%) ditutup berbalik menguat 16.24 poin dilevel 5829.98 Indeks sektor pertambangan (+1.63%) berbalik menguat dimana BUMI (+13.02%), PTBA (+3.85%) dan ADRO (+2.48%) memimpin penguatan saham pertambangan. Investor asing tercatat net sell cukup besar pada pasar reguler sebesar 750.40 Miliar rupiah namun pada pasar nego tercatat net buy sebesar 240.47 Miliar rupiah sehingga total net sell sebesar 510.05 Miliar rupiah pada perdagangan hari ini.

Leaders:

HDFA (+31.84%), OKAS (25.00%), CMPP (24.47%)

Laggards:

AGRS (-14.73%), MPOW (-12.50%), INRU (-9.64%)

Secara teknikal IHSG memiliki pola bullish harami pada MA50 (5827) setelah menyentuh level support fractal support level. Indikator Stochastic golden-cross pada area oversold dengan momentum indikator RSI yang terlihat terkonsolidasi positif. Sehingga peluang penguatan cukup besar dengan range pergerakan 5810-5853. Saham-saham yang dapat diperhatikan diantaranya AALI, ASRI, HRUM, PTBA, ADRO.

Indeks saham Nikkei (-0.28%), Topix (-0.26%) dan Kospi (-0.24%) dibuka masih cenderung pesimis mengawali pembukaan bursa saham Asia. Harga obligasi di Kore menguat. Yen (+0.8%) didsesi pertama menjadi penguatan terbesar sejak 20 minggu terakhir. Harga emas (+0.4%), Minyak WTI (+2.7%) dan Batubara NC (+0.93%) menguat cukup optimis.

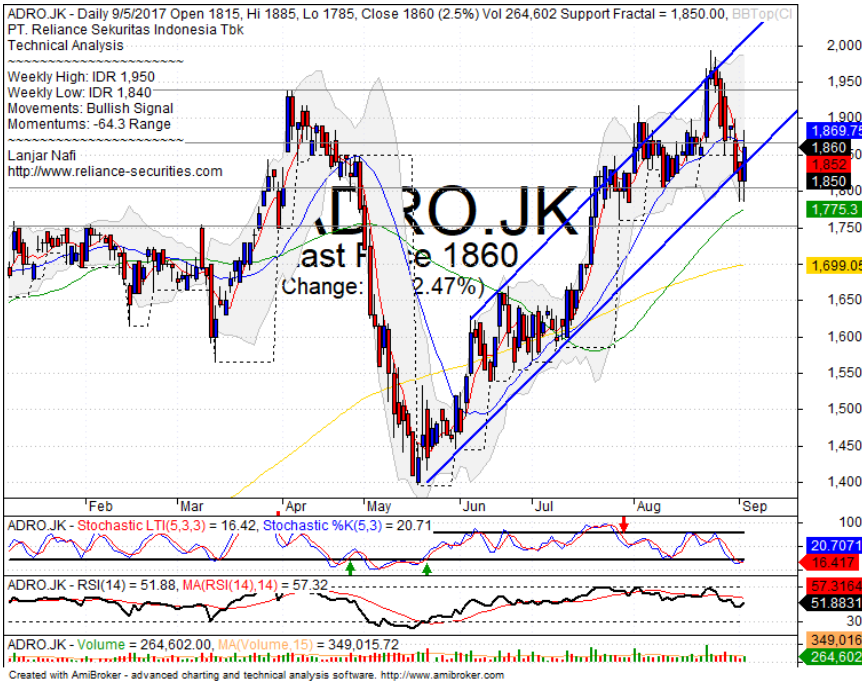
IHSG Technical Review



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ADRO



BUY

Analisis:

- *Candlestick* membentuk pola *Tweezers bottom* dengan *whipsaw* pada *bullish trend line*. Indikasi menguat jangka pendek.
 - Batasan *stop-loss* jika harga saham *break out bullish trend support level*.
 - Indikator *Stochastic* berpola *golden-cross* tepat pada level jenuh jual.
- **Support** : 1755-1805
 • **Resistance** : 1865-1940
 • **Stop-loss** : 1790
 • **Target Price** : 2000

DOID



TRADING BUY

Analisis:

- Harga saham membentuk pola *candlestick bullish harami* setelah menguji support MA50. Indikasi menguat jangka pendek target terdekat 61.8% Fibonacci ratio.
 - Batasan *stop-loss* jika harga terkonfirmasi turun dan *break out MA50*
 - Indikator *Stochastic* membentuk pola *golden-cross* pada area jenuh jual seiring *reversal momentum RSI* yang terlihat positif
- **Support** : 810-865
 • **Resistance** : 920-965
 • **Stop-loss** : 870
 • **Target Price** : 975-1025

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KLBF



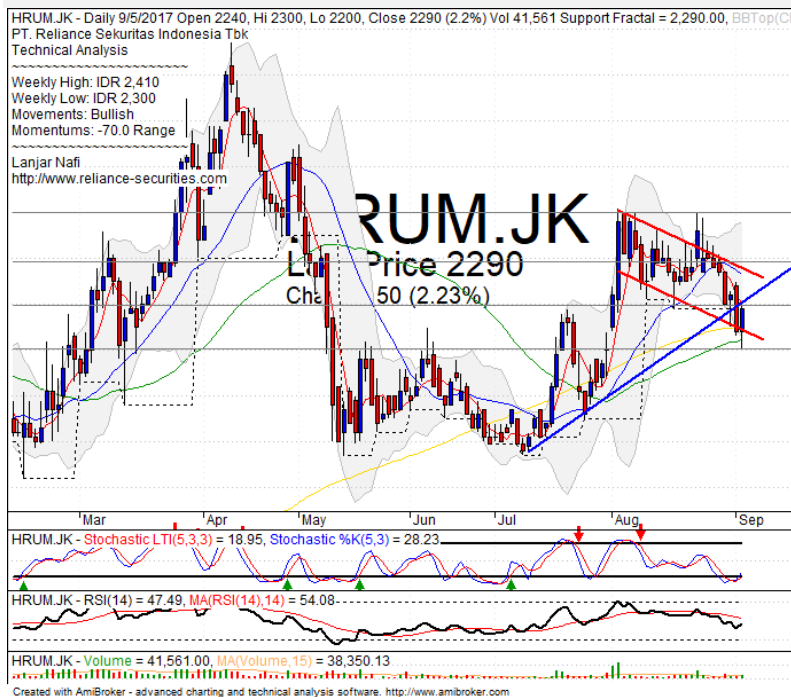
SPECULATIVE BUY

Analisis:

- **Candlestick** membentuk pola *bullish separating line* setelah *whipsaw* pada MA50 dan *bullish trend*. Indikasi penguatan jangka pendek hingga menguji resistance.
- Batasan *stop-loss* jika harga saham terkonfirmasi *break out support*.
- Indikator *Stochastic* telah berindikasi membentuk pola *golden-cross* pada area *oversold*.

- **Support** : 1660-1700
- **Resistance** : 1740-1775
- **Stop-loss** : 1675
- **Target Price** : 1770

HRUM



SPECULATIVE BUY

Analisis:

- Harga saham menguji MA200 dan MA50. Berpeluang *rebound* dan *Whipsaw bullish 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	14,850	14,850	15,000	Break out support level	S	14,500		
LSIP	1,330	1,360	1,380	1,400	1,475	Stoch golden-cross	W	1,340		
Mining										
INCO	2,670	2,850	2,980	3,020	3,200	Bearish momentum	PS	2,840		
Consumer										
UNVR	48,300	49,500	51,000	51,000	52,000	Bearish homing pigeon	PS	50,400		
INDF	8,150	8,325	8,375	8,500	8,750	Bearish momentum	S	8,300		
KLBF	1,660	1,700	1,715	1,755	1,775	Bullish kicker signal	TB	1,680		1,750
Trading										
ACES	1,000	1,050	1,070	1,100	1,145	Consolidations	H	1,040		1,100
AKRA	6,500	6,750	6,950	7,000	7,200	Consolidations	H	6,700		7,000
UNTR	28,000	29,225	30,400	30,475	31,700	Whipsaw at bullish trend	TB	29,200		31,725
Property & Construction										
LPCK	4,380	4,610	4,610	4,770	5,000	Consolidations	W	4,600		
WIKA	1,830	1,900	1,925	1,970	2,070	Oversold	TB	1,900		2,070
BSDE	1,770	1,820	1,820	1,870	1,910	Rebound at MA50	TB	1,800		1,900
WSKT	2,030	2,070	2,100	2,130	2,180	Oversold	TB	2,130		2,180
ADHI	1,870	1,950	1,965	2,030	2,110	Oversold	TB	1,940		2,150
Basic Industry & Chemical										
SMGR	9,350	9,600	9,700	9,900	10,200	Bearish significant	W	9,500		
CPIN	2,600	2,700	2,710	2,800	2,900	Consolidations	W	2,680		
MAIN	850	900	905	960	1,020	Consolidations	TB	900		1,015
INTP	18,000	18,400	18,600	19,000	19,525	Bearish momentum	TB	18,300		
Miscellaneous										
SRIL	316	356	358	400	440	Consolidations	PS	350		
ASII	7,400	7,625	7,800	7,900	8,150	Stoch golden-cross	TB	7,700		7,900
Finance										
BBTN	3,000	3,080	3,160	3,200	3,300	Overbought	H	3,150		3,200
BMRI	12,450	13,000	13,075	13,500	13,900	Whipsaw at bullish trend	SB	12,900	13,050	13,500
BTPN	2,440	2,490	2,530	2,550	2,590	Consolidations	PS	2,480		
BJBR	2,320	2,480	2,530	2,690	2,840	Consolidations	TB	2,480		2,730
BBRI	14,200	14,775	15,000	15,200	15,500	Consolidations	TB	14,700		15,200
Infrastructure										
TLKM	4,400	4,570	4,650	4,800	5,025	Stoch golden-cross	TB	4,730		4,800
PGAS	1,790	1,885	1,885	1,900	1,985	Oversold	TB	1,980		2,000

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	9/5/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,325	14,850	14,650	15,175	14,900	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
ACES.JK	1,095	1,070	1,005	1,090	1,060	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
ADHI.JK	2,040	1,965	2,010	2,040	2,000	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Under
ADRO.JK	1,995	1,860	1,850	1,950	1,840	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
AISA.JK	1,070	1,005	1,025	1,070	1,030	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
AKRA.JK	6,825	6,950	6,675	7,000	6,800	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
ANTM.JK	765	710	710	765	720	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
APLN.JK	240	234	226	242	238	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ASII.JK	8,050	7,800	7,825	7,950	7,825	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ASRI.JK	362	336	352	362	350	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Under
BBCA.JK	19,200	19,000	18,875	19,200	19,000	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBKP.JK	610	595	595	605	600	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
BBNI.JK	7,450	7,225	7,325	7,400	7,225	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
BBRI.JK	15,000	15,000	14,900	15,175	15,100	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBTN.JK	3,030	3,160	2,800	3,180	2,970	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BDMM.JK	5,550	5,300	5,375	5,550	5,425	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BHIT.JK	104	99	97	100	99	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BJBR.JK	2,990	2,530	2,410	2,680	2,525	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BJTM.JK	725	690	675	725	695	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BKSL.JK	156	144	129	155	150	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMRI.JK	13,375	13,075	13,050	13,225	13,075	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Under
BMTR.JK	515	498	478	500	486	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
BSDE.JK	1,850	1,820	1,810	1,850	1,820	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BTPN.JK	2,600	2,530	2,540	2,600	2,550	Oversold	Bullish	Neutral	Lower Bands	Under	Upper	Under
BWPT.JK	224	218	212	226	218	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
CMNP.JK	1,370	1,350	1,330	1,385	1,360	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
CPIN.JK	2,900	2,710	2,800	2,900	2,750	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
CSAP.JK	500	466	456	486	474	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
CTRA.JK	1,235	1,140	1,175	1,200	1,170	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
DILD.JK	418	408	406	418	410	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
EXCL.JK	3,800	3,730	3,350	3,800	3,630	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GGRM.JK	72,100	66,100	70,400	71,750	67,400	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
GIAA.JK	342	318	330	334	322	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
GJTL.JK	1,000	765	960	975	810	Oversold	Bullish	Oversold	Lower Bands	Under	Under	Under
HXA.JK	4,190	4,110	4,050	4,170	4,100	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
HRUM.JK	2,500	2,290	2,290	2,410	2,300	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ICBP.JK	8,875	8,575	8,525	8,725	8,675	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
IMAS.JK	1,140	905	890	950	900	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	3,140	2,980	2,790	3,140	3,020	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INDF.JK	8,450	8,375	8,275	8,700	8,400	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
INDY.JK	1,345	1,330	1,115	1,345	1,310	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
INTA.JK	318	262	280	284	268	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
INTP.JK	20,000	18,600	18,450	19,800	19,100	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
ITMG.JK	20,450	19,050	18,550	20,450	19,275	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
JFJA.JK	1,225	1,165	1,135	1,220	1,170	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
JPMR.JK	5,625	5,850	5,500	5,875	5,625	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
KUJA.JK	320	312	306	312	310	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
KLBF.JK	1,795	1,715	1,680	1,745	1,715	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
KRAS.JK	605	545	560	585	560	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
LPCK.JK	4,940	4,610	4,530	4,940	4,640	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
LPKR.JK	805	735	770	805	785	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Under
LPPF.JK	11,025	10,225	10,475	10,600	10,175	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
LSIP.JK	1,395	1,380	1,365	1,390	1,375	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MAIN.JK	965	905	920	950	925	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAPI.JK	7,350	6,575	6,550	7,350	6,800	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MASA.JK	220	220	202	230	204	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
MNCN.JK	1,510	1,420	1,455	1,500	1,455	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Under
MPPA.JK	695	595	630	695	620	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MTLA.JK	322	356	342	358	344	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
MYOR.JK	1,995	1,970	1,875	2,000	1,995	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Upper
PGAS.JK	2,230	1,885	2,110	2,170	1,995	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Under
PTBA.JK	13,350	12,150	12,750	13,100	12,175	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
RALS.JK	1,060	950	975	1,020	985	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ROTI.JK	1,250	1,235	1,165	1,250	1,200	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Under
SCMA.JK	2,470	2,140	2,250	2,290	2,170	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
SGRO.JK	2,110	2,100	1,950	2,110	2,080	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
SIMP.JK	520	500	500	510	500	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SMCB.JK	805	790	795	805	795	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SMGR.JK	10,950	9,700	10,650	10,600	10,025	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
SMRA.JK	1,145	1,000	1,065	1,095	1,025	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
SRIL.JK	378	358	344	378	362	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SSIA.JK	680	660	640	680	665	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
SSMS.JK	1,575	1,525	1,510	1,525	1,515	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
TLKM.JK	4,820	4,650	4,730	4,760	4,680	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
TOTL.JK	775	755	740	765	755	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
UNTR.JK	31,000	30,400	28,750	30,850	30,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNVR.JK	48,100	51,000	48,075	51,200	50,550	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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