

Market View

IHSG (-0.1%) cenderung bergerak mixed pada hari ini dengan ditutup turun - 5.84 poin dilevel 5824.14 setelah sempat berada pada zona hijau menjelang penutupan sesi kedua. Sektor Infrastruktur (+0.84%) dan Pertambangan (0.83%) memimpin penguatan sedangkan indeks sektor keuangan perbankan (-0.59%) menjadi penekan. Memudarnya kekhawatiran investor terhadap geopolitik menjadi alasan utama meskipun terlihat investor domestik yang menjadi peran disaat investor asing melakukan aksi jual tertinggi dibulan ini. Pasar reguler tercatat net sell sebesar 973.8 Miliar dan pasar negosiasi sebesar 793.55 Miliar sehingga total aksi jual bersih investor dilevel 1.77 Triliun rupiah.

Top Foreign Net Buy:

ADRO, BSDE, BUMI, PPRB, BRPT

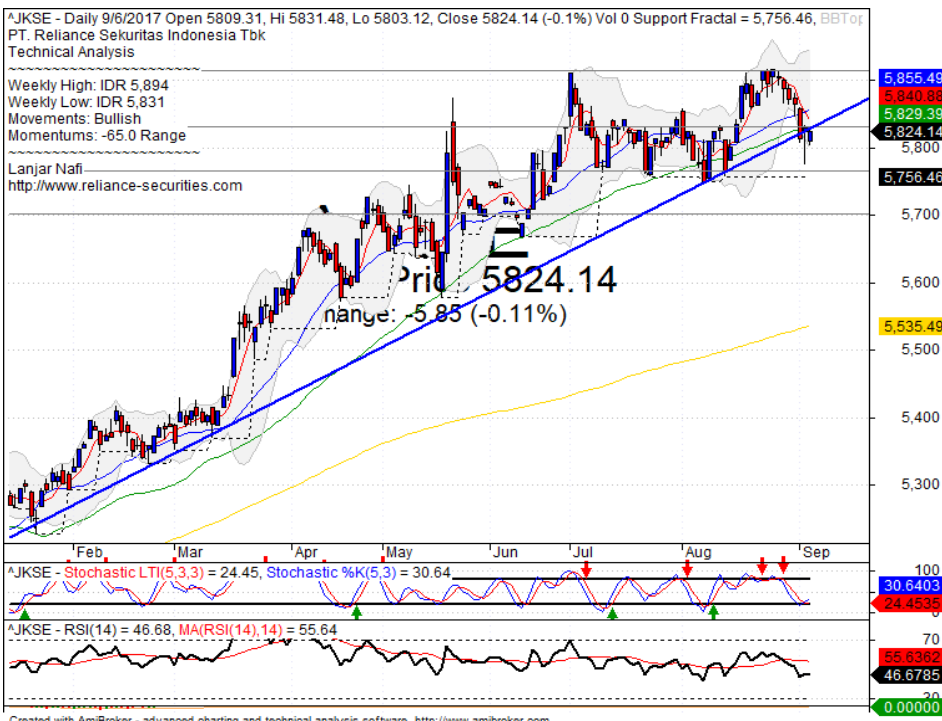
Top Foreign Net Sell:

BMRI, BBRI, PGAS, ASII, BBCA

Secara teknikal IHSG terkonsolidasi pada level support bullish trend dengan pola candlestick bullish counter attack. Indikasi penguatan jangka pendek ditambah Indikator Stochastic yang terkonfirmasi golden-cross pada area jenuh jual. Sehingga diperkirakan IHSG akan bergerak mencoba menguat dengan range pergerakan 5800-5855. Saham-saham yang masih dapat dicermati diantaranya ASRI, TLKM, GGRM, WSKT, ADRO.

Indeks Nikkei (+0.41%), Topix (+0.61%) dan Kospi (+1.14%) dibuka mengawali mayoritas indeks saham di Asia dengan optimis menguat. Harga emas (-0.4%) turun terkoreksi setelah mengalami penguatan signifikan sejak awal pekan sedangkan Harga Minyak WTI (+1.01%) naik kelevel \$49.13 per barrel.

IHSG Technical Review



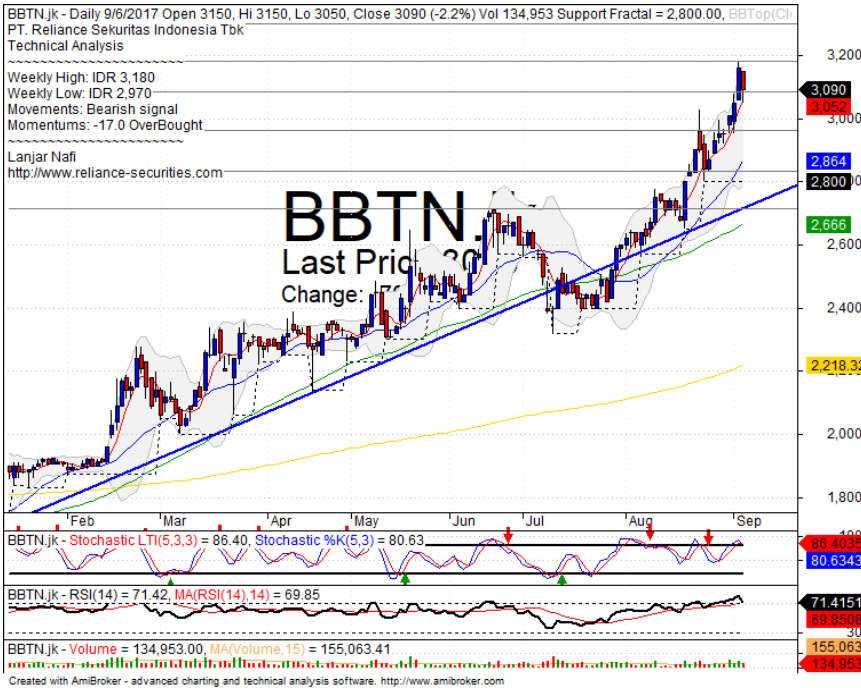
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BBTN



SELL

Analisis:

- *Candlestick* membentuk pola *bearish harami* dengan indikasi terkoreksi jangka pendek menguji MA20 *support level*.
 - Batasan *stop-loss* jika harga saham *break out* MA5
 - Indikator *Stochastic* berpola *dead-cross* tepat pada level jenuh beli dan Indikator RSI memiliki pola *reversal momentum*.
- | | |
|--------------|-------------|
| • Support | : 2960-3080 |
| • Resistance | : 3190-3300 |
| • Stop-loss | : 3030 |
| • Downside | : 2870 |

TLKM

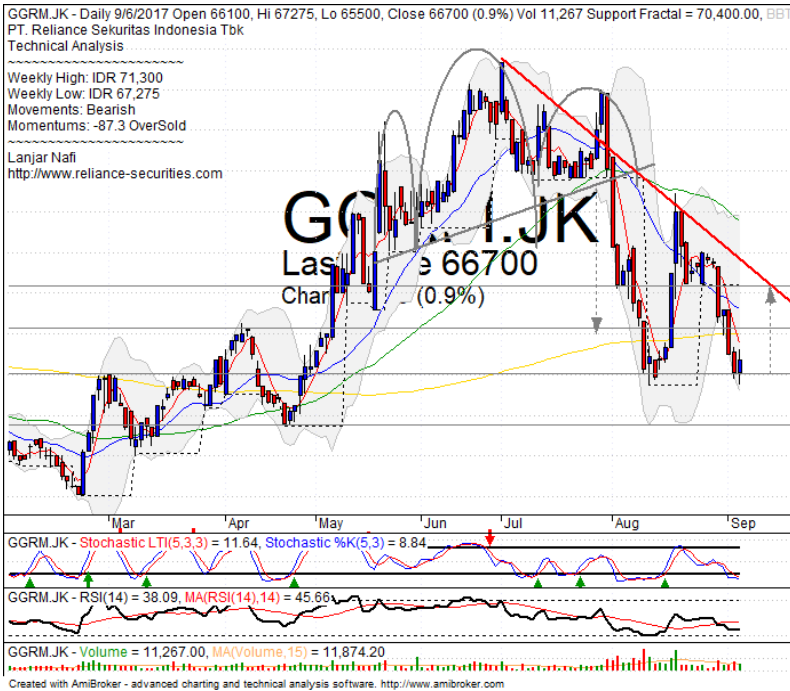


BUY

Analisis:

- *Candlestick* membentuk pola *bullish engulfing* setelah berhasil *whipsaw* pada MA50. Indikasi menguat jangka pendek menguji *upper Bollinger bands*.
 - 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 cukup optimis
- | | |
|----------------|-------------|
| • Support | : 4570-4670 |
| • Resistance | : 4790-4900 |
| • Stop-loss | : 4650 |
| • Target Price | : 4870-4970 |

GGRM



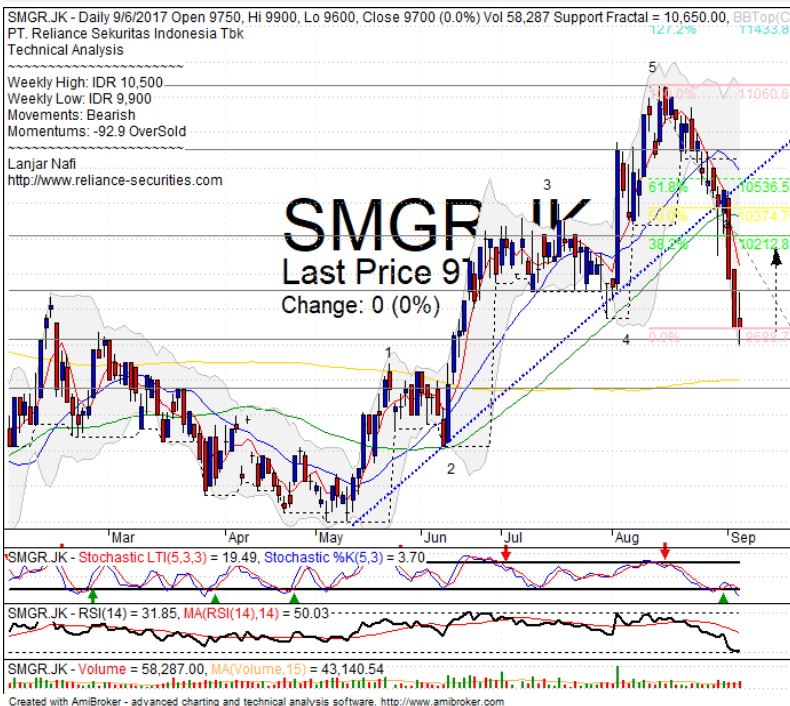
SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola *bullish harami* dengan indikasi membentuk pola *double bottom* setelah berhasil *whipsaw* pada level *support*.
- Batasan *stop-loss* jika harga saham *break out support level*.
- Indikator *Stochastic* telah berindikasi membentuk pola *golden-cross* pada area *oversold*. Dengan Momentum RSI yang mulai terlihat melawan pada area jenuh jual.

- **Support** : 63500-66000
- **Resistance** : 68250-70400
- **Stop-loss** : 65300
- **Target Price** : 70400

SMGR



SPECULATIVE BUY

Analisis:

- Harga saham berhasil menguji *support level* dan membentuk pola *candlestick bullish homing pigeon*. Indikasi cukup positif menguat jangka pendek hingga menuji *38.2% golden ratio*.
- Batasan *stop-loss* jika harga saham berbalik turun *break out support level*.
- Indikator *stochastic* bergerak pada *zona oversold* dengan indikasi *golden-cross* pada volume yang mulai diatas rata-rata. Indikator RSI memiliki *momentum reversal* pada level *oversold*.

- **Support** : 9350-9600
- **Resistance** : 9900-10200
- **Stop-loss** : 9570
- **Target Price** : 10200

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,350	14,600	14,725	14,850	15,000	Consolidations	W	14,500		
LSIP	1,330	1,360	1,375	1,400	1,475	Stoch golden-cross	W	1,340		
Mining										
INCO	2,670	2,850	2,990	3,020	3,200	Consolidations	W	2,840		
Consumer										
UNVR	48,300	49,500	50,600	51,000	52,000	Bearish signal	PS	50,400		
INDF	8,150	8,325	8,375	8,500	8,750	Bearish momentum	S	8,300		
KLBF	1,615	1,660	1,695	1,700	1,755	Consolidations	TB	1,650		1,750
Trading										
ACES	1,000	1,050	1,075	1,100	1,145	Stoch dead-cross	PS	1,040		
AKRA	6,750	7,000	7,100	7,200	7,300	Consolidations	H	7,000		7,200
UNTR	28,000	29,225	30,325	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	1,750	1,830	1,895	1,900	1,970	Oversold	W	1,800		
BSDE	1,770	1,820	1,825	1,870	1,910	Rebound at MA50	TB	1,800		1,900
WSKT	2,030	2,070	2,100	2,130	2,180	Bearish meeting line	TB	2,080		2,180
ADHI	1,870	1,950	1,960	2,030	2,110	Double bottom	TB	1,940		2,150
Basic Industry & Chemical										
SMGR	9,350	9,600	9,700	9,900	10,200	Bullish homing pigeon	TB	9,500		10,050
CPIN	2,470	2,600	2,670	2,700	2,800	Consolidations	W	2,650		
MAIN	850	900	900	960	1,020	Consolidations	TB	900		1,015
INTP	18,000	18,400	18,600	19,000	19,525	Southern star	TB	18,300		
Miscellaneous										
SRIL	316	356	356	400	440	Consolidations	PS	350		
ASII	7,400	7,625	7,825	7,900	8,150	Double bottom	TB	7,700		8,000
Finance										
BBTN	3,000	3,080	3,090	3,200	3,300	Bearish harami	PS	3,050		
BMRI	12,425	12,700	12,950	13,000	13,500	Oversold	TB	12,600		13,200
BTPN	2,440	2,490	2,510	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	14,850	15,200	15,500	Consolidations	W	14,700		
Infrastructure										
TLKM	4,400	4,570	4,710	4,800	5,025	Bullish engulfing	B	4,600	4,700	4,870
PGAS	1,700	1,790	1,840	1,885	1,900	Oversold	W	1,980		

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	9/6/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,325	14,725	14,650	15,150	14,850	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
ACES.JK	1,095	1,075	1,005	1,090	1,060	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
ADHI.JK	2,040	1,960	2,010	2,040	1,975	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
ADRO.JK	1,995	1,890	1,785	1,900	1,840	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	1,070	1,000	1,025	1,055	1,005	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
AKRA.JK	6,825	7,100	6,675	7,100	6,800	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
ANTM.JK	765	705	710	765	720	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
APLN.JK	240	236	226	242	238	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ASII.JK	8,050	7,825	7,825	7,950	7,825	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ASRI.JK	362	332	352	362	338	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
BBCA.JK	19,200	18,900	18,875	19,200	19,000	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBKP.JK	610	600	595	605	600	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
BBNI.JK	7,450	7,200	7,325	7,375	7,225	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
BBRI.JK	15,000	14,850	14,900	15,175	14,925	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
BBTN.JK	3,030	3,090	2,800	3,180	2,970	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BDMM.JK	5,550	5,200	5,375	5,525	5,350	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
BHIT.JK	104	99	97	100	99	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BJBR.JK	2,990	2,530	2,410	2,610	2,500	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BJTM.JK	725	700	675	725	700	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BKSL.JK	156	142	129	155	147	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMRI.JK	13,375	12,950	13,050	13,175	13,025	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Upper
BMTR.JK	515	498	478	505	486	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
BSDE.JK	1,850	1,825	1,805	1,850	1,820	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BTPN.JK	2,600	2,510	2,540	2,600	2,520	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
BWPT.JK	224	218	212	226	218	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
CMNP.JK	1,370	1,350	1,330	1,375	1,350	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
CPIN.JK	2,900	2,670	2,800	2,890	2,720	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
CSAP.JK	500	460	456	482	466	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
CTRA.JK	1,235	1,125	1,175	1,200	1,145	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
DILD.JK	418	420	406	424	412	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
EXCL.JK	3,800	3,850	3,600	3,860	3,710	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
GGRM.JK	72,100	66,700	70,400	71,300	67,275	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
GIAA.JK	342	320	330	334	322	Oversold	Bearish	Oversold	Middle Bands	Under	Under	Under
GJTL.JK	1,000	755	960	970	780	Oversold	Bearish	Oversold	Middle Bands	Under	Under	Under
HETA.JK	4,190	4,190	4,050	4,190	4,100	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
HRUM.JK	2,500	2,310	2,290	2,370	2,300	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ICBP.JK	8,875	8,775	8,550	8,775	8,675	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	1,140	905	890	945	900	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	3,140	2,990	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	1,410	1,115	1,430	1,310	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
INTA.JK	318	260	280	284	262	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
INTP.JK	20,000	18,600	18,450	19,800	18,725	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
ITMG.JK	19,625	19,350	18,550	19,625	19,275	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
JFPA.JK	1,220	1,170	1,135	1,220	1,180	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
JSMR.JK	5,625	5,900	5,500	5,925	5,850	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
KUJA.JK	320	312	308	312	310	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper
KLBF.JK	1,795	1,695	1,680	1,745	1,715	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
KRAS.JK	605	545	560	580	550	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
LPCK.JK	4,940	4,610	4,530	4,940	4,680	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
LPKR.JK	805	720	770	805	740	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
LPPF.JK	11,025	10,100	10,475	10,475	10,175	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LSIF.JK	1,395	1,375	1,365	1,390	1,375	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MAIN.JK	965	900	920	950	910	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
MAPI.JK	7,350	6,975	6,550	7,350	6,800	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	220	218	204	230	204	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
MNCN.JK	1,510	1,380	1,455	1,500	1,410	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Under
MPPA.JK	695	590	630	695	600	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	1,990	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
PGAS.JK	2,230	1,840	2,110	2,170	1,915	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
PTBA.JK	13,350	12,275	12,750	13,100	12,175	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
RALS.JK	1,060	950	975	1,020	965	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
ROTI.JK	1,250	1,235	1,165	1,250	1,200	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
SCMA.JK	2,250	2,070	2,250	2,250	2,150	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
SGRO.JK	2,110	2,140	1,950	2,140	2,100	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
SIMP.JK	520	498	492	505	500	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under
SMCB.JK	805	790	795	805	795	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
SMGR.JK	10,950	9,700	10,650	10,500	9,900	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
SMRA.JK	1,145	980	1,065	1,075	995	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
SRIL.JK	378	356	352	378	360	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SSIA.JK	680	665	640	675	665	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SSMS.JK	1,575	1,515	1,490	1,530	1,515	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
TLKM.JK	4,820	4,710	4,730	4,760	4,680	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
TOTL.JK	765	735	740	765	755	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
UNTR.JK	31,000	30,325	29,500	30,600	30,325	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
UNVR.JK	51,200	50,600	48,075	51,200	50,725	Neutral	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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