

Market View

IHSG (+0.14%) pun bergerak fluktuatif sempat tertekan hingga kembali menguji support 5800 namun berhasil ditutup menguat 8.17 poin dilevel 5835.87 dengan volume perdagangan yang cukup ramai. Indeks sektor industri dasar (+0.84%), Trading (0.80%) dan Keuangan (+0.60%) menjadi pendorong setelah sebelumnya tertekan oleh indeks aneka industri (-1.72%) dan pertambangan (-1.07%) sejak awal sesi perdagangan. Saham ASII (-2.24%) tertekan seiring besarnya net sell investor asing setelah beberapa research mendowngrade target harga. Investor asing kembali tercatat net sell 940.96 Miliar rupiah.

Top Foreign Net Buy:

BMRI, BBCA, INDY, TLKM, BRPT

Top Foreign Net Sell:

ASII, PGAS, BBNI, INCO, INKP

IHSG secara teknikal terkonsolidasi positif pada level MA50 dan bullish trend line. Indikasi positif jangka pendek masih memiliki probabilitas yang cukup besar. Indikator Stochastic terkonfirmasi membentuk signal penguatan setelah golden-cross pada level oversold. Momentum dari Indikator RSI yang cenderung flat menjadi penahan penguatan sehingga diperkirakan IHSG akan kembali mencoba menguat terbatas dengan range pergerakan 5810-5860. Saham-saham yang masih dapat dicermati diantaranya ASRI, BBNI, CPIN, SMGR, WIKA, GGRM, CTRA, WSKT.

Akhir pekan Indeks saham di Asia yang dibuka lebih awal seperti Nikkei (-0.45%), Topix (-0.15%) dan Kospi (-0.08%) turun di pembukaan sesi pertama. Jepang downgrade pertumbuhan ekonomi annualized dilevel 2.5% dari 4% untuk tahun 2017. Harga komoditas terkonsolidasi di akhir pekan. Harga batu bara (+0.10%) dan Minyak mentah (+0.08%) naik terkonsolidasi.

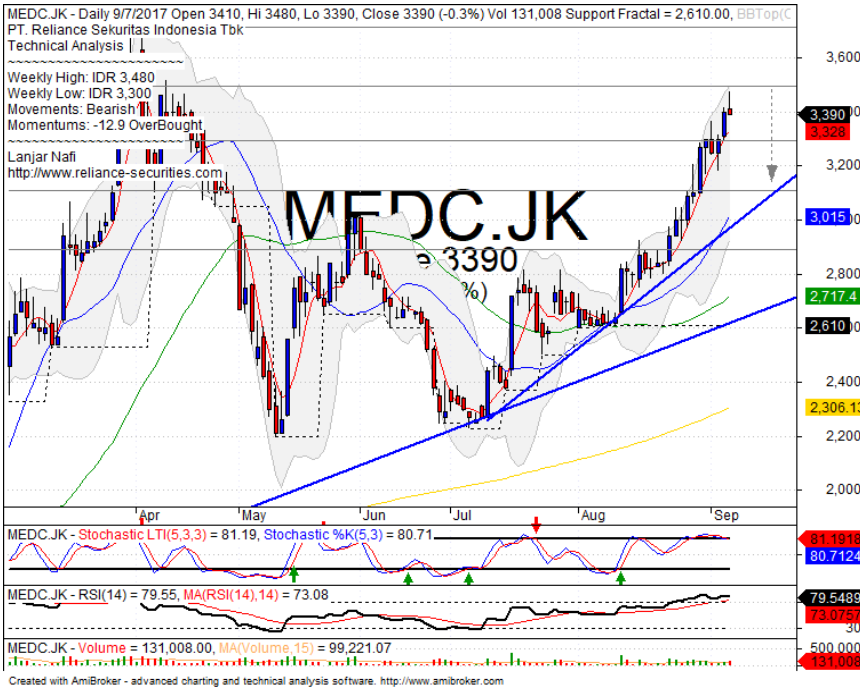
IHSG Technical Review



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MEDC

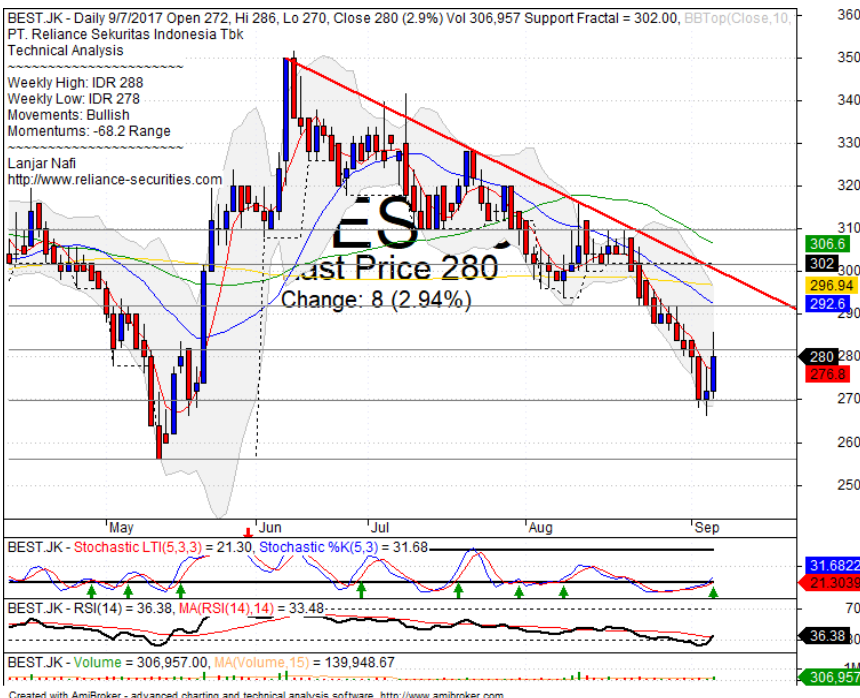


SELL

Analisis:

- *Candlestick* membentuk pola *Shooting star* dengan indikasi koreksi jangka pendek menguji MA20 dan bullish trend line.
 - Batasan *stop-loss* jika harga mengkonfirmasi pola negative.
 - Indikator *Stochastic* berpola *dead-cross* tepat pada level jenuh beli dan Indikator RSI memiliki pola *reversal momentum*.
- | | |
|---------------------|-------------|
| • Support | : 3100-3300 |
| • Resistance | : 3480-3710 |
| • Stop-loss | : 3260 |
| • Downside | : 3100 |

BEST



BUY

Analisis:

- *Candlestick* mengkonfirmasi pola *bullish harami* setelah berhasil *whipsaw* pada *support level*.
 - Batasan *stop-loss* jika harga *break out support*
 - Indikator *Stochastic* membentuk pola *golden-cross* pada area jenuh jual seiring *reversal momentum* RSI yang terlihat cukup optimis
- | | |
|-----------------------|-----------|
| • Support | : 256-270 |
| • Resistance | : 280-290 |
| • Stop-loss | : 275 |
| • Target Price | : 296 |

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LPKR



SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola *southern star* dengan *long leg doji*. Indikasi penguatan jangka pendek menguji level MA200.
- 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 terkonsolidasi positif.

- **Support** : 695-720
- **Resistance** : 750-780
- **Stop-loss** : 710
- **Target Price** : 770-800

EXCL



SELL

Analisis:

- Harga saham membentuk pola *candlestick bearish harami* setelah mencapai *target flag pattern*.
- Batasan *stop-loss* jika harga saham *break out support level*.
- Indikator *stochastic* bergerak pada jenuh beli dengan indikasi *dead-cross* pada volume yang mulai diatas rata-rata. Indikator RSI memiliki *momentum reversal* pada level *overbought*.

- **Support** : 3600-3770
- **Resistance** : 3900-4000
- **Stop-loss** : 3750
- **Downside** : 3560

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	1,360	1,400	1,475	Consolidations	W	1,340		
Mining										
INCO	2,670	2,850	3,000	3,020	3,200	Consolidations	W	2,840		
Consumer										
UNVR	48,300	49,500	50,600	51,000	52,000	Bearish momentum	PS	50,400		
INDF	8,325	8,500	8,525	8,750	9,050	Stoch golden-cross	TB	8,400		8,750
KLBF	1,615	1,660	1,700	1,700	1,755	Bullish harami	TB	1,650		1,750
Trading										
ACES	1,000	1,050	1,075	1,100	1,145	Consolidations	PS	1,040		
AKRA	6,750	7,000	7,175	7,200	7,300	Overbought	H	7,000		7,200
UNTR	30,475	31,700	31,975	33,000	34,000	Bullish momentum	H	31,600		32,500
Property & Construction										
LPCX	4,380	4,600	4,600	4,770	5,000	Consolidations	W	4,600		
WIKA	1,830	1,900	1,905	1,970	2,090	Bullish harami	TB	1,880		1,970
BSDE	1,770	1,820	1,840	1,870	1,910	Rebound at MA50	TB	1,800		1,900
WSKT	2,030	2,070	2,130	2,130	2,180	Bullish momentum	SB	2,080	2,120	2,200
ADHI	1,820	1,870	1,935	1,950	2,030	Broke support level	W	1,900		
Basic Industry & Chemical										
SMGR	9,350	9,600	9,825	9,900	10,200	Bullish engulfing	B	9,500	9,800	10,050
CPIN	2,600	2,700	2,720	2,800	2,900	Above the stomach	TB	2,680		2,800
MAIN	850	900	900	960	1,020	Stoch golden-cross	TB	900		1,015
INTP	18,000	18,400	18,575	19,000	19,525	whipsaw at MA50	SB	18,300	18,500	19,275
Miscellaneous										
SRIL	330	342	354	356	370	Consolidations	PS	350		
ASII	7,400	7,625	7,650	7,900	8,150	Bearish consolidations	W	7,550		
Finance										
BBTN	2,830	3,000	3,020	3,080	3,200	Bearish momentum	S	2,980		
BMRI	12,425	12,700	13,025	13,000	13,500	Consolidations	TB	12,600		13,200
BTPN	2,440	2,490	2,510	2,550	2,590	Oversold	TB	2,480		2,570
BJBR	2,320	2,480	2,520	2,690	2,840	Consolidations	TB	2,480		2,730
BBRI	14,200	14,775	15,000	15,200	15,500	Stoch golden-cross	SB	14,700		15,325
Infrastructure										
TLKM	4,400	4,570	4,700	4,800	5,025	Consolidations	B	4,600	4,700	4,870
PGAS	1,700	1,790	1,805	1,885	1,900	Oversold	W	1,780		

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	9/7/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,325	14,725	14,650	14,975	14,825	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
ACES.JK	1,095	1,075	1,005	1,090	1,080	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
ADHI.JK	2,040	1,935	2,010	2,040	1,975	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
ADRO.JK	1,995	1,865	1,785	1,900	1,840	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
AISA.JK	1,070	995	1,025	1,045	1,005	Oversold	Bearish	Oversold	Middle Bands	Under	Under	Under
AKRA.JK	6,825	7,175	6,675	7,200	6,800	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
ANTM.JK	765	695	690	760	715	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
APLN.JK	240	276	226	276	238	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
ASII.JK	8,050	7,650	7,825	7,925	7,725	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under
ASRI.JK	362	346	352	362	338	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Under
BBCA.JK	19,200	18,950	18,675	19,200	19,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBKP.JK	610	600	595	605	600	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
BBNI.JK	7,450	7,300	7,075	7,375	7,225	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBRI.JK	15,000	15,000	14,900	15,175	14,925	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBTN.JK	3,180	3,020	2,800	3,180	3,010	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BDMM.JK	5,550	5,275	5,375	5,525	5,325	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BHIT.JK	104	99	97	103	99	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BIBR.JK	2,990	2,520	2,410	2,560	2,540	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BJTM.JK	725	700	680	725	700	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BKSL.JK	156	145	130	154	147	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BMRI.JK	13,375	13,025	13,050	13,175	13,025	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BMTR.JK	515	500	478	505	488	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Under
BSDE.JK	1,850	1,840	1,805	1,850	1,820	Neutral	Bullish	Neutral	Middle Bands	Upper	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	216	212	222	218	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
CMNP.JK	1,370	1,350	1,330	1,370	1,350	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
CPIN.JK	2,900	2,720	2,800	2,780	2,720	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
CSAP.JK	500	462	456	480	464	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
CTRA.JK	1,235	1,155	1,175	1,190	1,145	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Under
DILD.JK	418	434	404	436	412	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
EXCL.JK	3,800	3,810	3,600	3,870	3,710	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
GGRM.JK	72,100	67,125	70,400	69,200	67,275	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
GIAA.JK	342	322	318	330	322	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
GJTL.JK	1,000	755	960	955	770	Oversold	Bearish	Oversold	Middle Bands	Under	Under	Under
HXA.JK	4,190	4,140	4,050	4,190	4,100	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
HURM.JK	2,500	2,270	2,200	2,350	2,300	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ICBP.JK	8,875	8,725	8,550	8,800	8,675	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	1,140	900	890	945	900	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	3,140	3,000	2,890	3,100	3,020	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INDF.JK	8,450	8,525	8,275	8,650	8,400	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INDY.JK	1,345	1,495	1,115	1,540	1,310	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
INTA.JK	318	264	256	282	262	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
INTP.JK	20,000	18,575	18,450	19,800	18,725	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ITMG.JK	19,625	19,150	18,550	19,625	19,275	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
JFPA.JK	1,220	1,160	1,145	1,220	1,180	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
JSMR.JK	5,625	5,950	5,500	5,975	5,875	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
KUJA.JK	320	312	308	312	310	Overbought	Bullish	Neutral	Upper Bands	Under	Under	Upper
KLBF.JK	1,795	1,700	1,680	1,740	1,715	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
KRAS.JK	605	535	560	570	550	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Under
LPCK.JK	4,940	4,600	4,530	4,940	4,680	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
LPKR.JK	805	720	770	800	730	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
LPPF.JK	11,025	10,000	9,875	10,400	10,100	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LSIP.JK	1,395	1,360	1,330	1,390	1,375	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under
MAIN.JK	965	900	920	950	910	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
MAPI.JK	7,350	6,975	6,550	7,350	6,800	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	230	222	204	230	206	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
MNCN.JK	1,510	1,375	1,455	1,490	1,385	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Under
MPPA.JK	695	610	575	695	600	Oversold	Bullish	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	1,980	1,875	2,000	1,990	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PGAS.JK	2,230	1,805	2,110	2,150	1,865	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
PTBA.JK	13,350	12,100	11,600	12,475	12,175	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
RALS.JK	1,060	930	975	1,015	955	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
ROTI.JK	1,250	1,245	1,165	1,250	1,240	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
SCMA.JK	2,250	2,110	2,250	2,250	2,130	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
SGRO.JK	2,110	2,180	2,020	2,180	2,100	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
SIMP.JK	520	494	492	505	498	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Under
SMCB.JK	805	795	780	800	795	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
SMGR.JK	10,950	9,825	10,650	10,475	9,875	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
SMRA.JK	1,145	975	1,065	1,065	995	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
SRIL.JK	378	354	352	378	358	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SSIA.JK	680	655	645	675	665	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
SSMS.JK	1,575	1,500	1,490	1,530	1,515	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
TLKM.JK	4,820	4,700	4,620	4,750	4,680	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
TOTL.JK	765	735	740	765	740	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
UNTR.JK	31,000	31,975	29,500	31,975	30,325	Neutral	Bullish	Neutral	Upper 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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