

Market View

IHSG (+0.42%) menguat 24.81 poin sebesar 5857.12 dengan volume perdagangan diatas rata-rata. Indeks sektor aneka industri (+1.86%), pertambangan (+1.48%) dan industri dasar (+1.03%) menjadi motor penggerak pergerakan IHSG diakhir pekan. Pasar negosiasi terjadi aksi jual investor asing cukup besar dilevel 2.49 Triliun sedangkan pasar reguler hanya net sell 243.01 Miliar sehingga total aksi jual investor asing sebesar 2.73 triliun rupiah. Total capital out flow minggu ini sangat tinggi dilevel 6.51 Triliun rupiah mengupas abis capital inflow yang terjadi selama tahun 2017.

Top Foreign Net Buy:

BMRI, TPIA, INDY, ASII, UNTR

Top Foreign Net Sell:

GGRM, BBCA, BBNI, TLKM, PGAS

Seperti pada perkiraan sebelumnya. IHSG menguat bergerak whipsaw pada level MA50 dan bullish trend line hingga melakukan pengujian resistance MA20. Indikator Stochastic bergerak menguat terbatas dengan momentum RSI yang terkonsolidasi. Sehingga diperkirakan IHSG akan bergerak menguat terbatas diawal pekan dengan range pergerakan 5832-5900. Saham-saham yang dapat diperhatikan diantaranya BMRI, CPIN, KLBF, LPKR, TBIG.

Awal pekan bursa di Asia dibuka optimis dimana Nikkei (+1.22%), Topix (+1.31%) dan Kospin (+0.92%) naik signifikan sejak pembukaan. Nilai tukar yen (-0.5%) turun seiring pelemahan harga Emas (-0.7%). Harga minyak WTI (+0.5%) menguat diawal pekan setelah terkoreksi cukup dalam pada hari jumat lalu. Beberapa data ekonomi berbagai negara di Asia seperti factory output, neraca perdagangan dan indeks industry yang di perkirakan cukup baik diawal pekan ini menjadi trigger utama.

IHSG Technical Review



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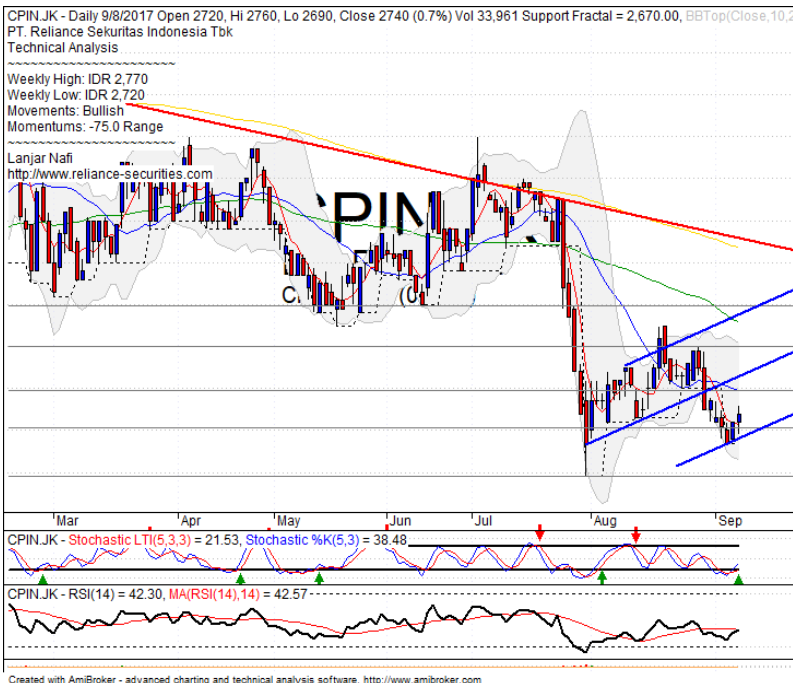
SELL

Analisis:

- *Candlestick* membentuk pola *northern star* dengan indikasi koreksi jangka pendek setelah melakukan pengujian *resistance*.
- Batasan *stop-loss* jika harga mengkonfirmasi pola negative.
- Indikator *Stochastic* berindikasi membentuk pola *dead-cross* tepat pada level jenuh beli dan Indikator RSI memiliki pola *reversal momentum*.

- **Support** : 7000-7175
- **Resistance** : 7450-7675
- **Stop-loss** : 7100
- **Downside** : 6750

CPIN



SPECULATIVE BUY

Analisis:

- *Candlestick* mengkonfirmasi pola *above the stomach* dengan indikasi positif *rebound* pada pola *Pitchfork*
- Batasan *stop-loss* jika harga *break out support*
- Indikator *Stochastic* membentuk pola *golden-cross* pada area jenuh jual seiring *reversal momentum* RSI yang terlihat optimis

- **Support** : 2590-2700
- **Resistance** : 2800-2900
- **Stop-loss** : 2680
- **Target Price** : 2900-2960

LPKR



BUY

Analisis:

- *Candlestick* mengkonfirmasi 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

RALS



TRADING BUY

Analisis:

- Harga saham membentuk pola *candlestick matching low* dengan indikasi *rebound* pada *support level* dan pola *pitchfork*.
- Batasan *stop-loss* jika harga saham *break out support level*.
- Indikator *stochastic* bergerak pada jenuh jual dan membentuk *golden-cross*.

- Support : 870-920
- Resistance : 1000-1075
- Stop-loss : 910
- Target Price : 1010-1075

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,600	14,850	14,950	15,000	15,400	Consolidations	TB	14,800		15,200
LSIP	1,330	1,360	1,390	1,400	1,475	Consolidations	TB	1,340		1,400
Mining										
INCO	2,670	2,850	2,980	3,020	3,200	Consolidations	W	2,840		
Consumer										
UNVR	48,300	49,500	50,800	51,000	52,000	Bearish momentum	PS	50,400		
INDF	8,325	8,500	8,650	8,750	9,050	Bullish momentum	H	8,600		8,750
KLBF	1,660	1,700	1,730	1,740	1,775	Whipsaw at bullish trend	SB	1,680	1,730	1,775
Trading										
ACES	1,000	1,050	1,060	1,100	1,145	Consolidations	PS	1,040		
AKRA	6,750	7,000	7,200	7,200	7,300	Northern star	H	7,000		7,200
UNTR	30,475	31,700	31,600	33,000	34,000	Pulled back resistance	PS	31,500		
Property & Construction										
LPCX	4,380	4,600	4,650	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	2,100	2,130	2,180	Bullish momentum	SB	2,080	2,120	2,200
ADHI	1,820	1,870	1,950	1,950	2,030	Broke support level	W	1,900		
Basic Industry & Chemical										
SMGR	9,350	9,600	10,300	9,900	10,200	Bullish engulfing	B	9,500	9,800	10,050
CPIN	2,600	2,700	2,740	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	19,025	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	7,825	7,900	8,150	Bearish consolidations	W	7,550		
Finance										
BBTN	2,830	3,000	3,000	3,080	3,200	Bearish momentum	S	2,980		
BMRI	12,425	12,700	13,275	13,000	13,500	Consolidations	TB	12,600		13,200
BTPN	2,440	2,490	2,460	2,550	2,590	Oversold	TB	2,480		2,570
BJBR	2,320	2,480	2,540	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	4,720	4,800	5,025	Consolidations	B	4,600	4,700	4,870
PGAS	1,700	1,790	1,780	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	9/8/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,325	14,950	14,650	14,975	14,825	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ACES.JK	1,095	1,060	1,005	1,090	1,075	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
ADHI.JK	2,040	1,950	2,010	2,030	1,955	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
ADRO.JK	1,995	1,885	1,785	1,890	1,840	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	1,070	945	1,025	1,035	995	Oversold	Bullish	Oversold	Lower Bands	Under	Under	Under
AKRA.JK	6,825	7,200	6,675	7,225	6,950	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
ANTM.JK	765	700	690	755	715	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
APLN.JK	240	270	230	294	238	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
ASII.JK	8,050	7,825	7,825	7,925	7,725	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ASRI.JK	362	346	330	360	338	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
BBKA.JK	19,200	18,850	18,675	19,100	19,000	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBKP.JK	605	600	595	605	600	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BBNI.JK	7,450	7,225	7,075	7,325	7,225	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBRI.JK	15,000	15,000	14,725	15,125	14,925	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBTN.JK	3,180	3,000	2,800	3,180	3,060	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BDNM.JK	5,550	5,300	5,125	5,475	5,325	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BHIT.JK	104	100	97	103	99	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
BIBR.JK	2,990	2,540	2,410	2,560	2,540	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BJTM.JK	725	685	680	720	700	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BKSL.JK	156	146	130	154	147	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BMRI.JK	13,375	13,275	12,800	13,325	13,025	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BMTR.JK	515	494	478	505	492	Neutral	Bearish	Neutral	Middle Bands	Under	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	2,460	2,540	2,560	2,490	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
BWPT.JK	224	218	212	222	218	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
CMNP.JK	1,370	1,360	1,330	1,390	1,350	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
CPIN.JK	2,900	2,740	2,670	2,770	2,720	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
CSAP.JK	500	470	460	474	464	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Under
CTRA.JK	1,235	1,130	1,110	1,185	1,145	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
DILD.JK	418	442	404	460	412	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
EXCL.JK	3,800	3,820	3,600	3,870	3,710	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
GGRM.JK	72,100	66,250	65,500	69,200	67,125	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
GIAA.JK	342	322	318	328	322	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
GJTL.JK	1,000	725	960	820	760	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	2,260	2,200	2,350	2,280	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ICBP.JK	8,875	8,725	8,550	8,825	8,675	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	945	915	890	945	900	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	3,140	2,980	2,890	3,100	3,000	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INDF.JK	8,450	8,650	8,275	8,675	8,400	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INDY.JK	1,345	1,660	1,115	1,675	1,310	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
INTA.JK	318	262	256	272	262	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
INTP.JK	20,000	19,025	18,325	19,650	18,725	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ITMG.JK	19,625	19,650	18,550	19,800	19,275	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
JFPA.JK	1,220	1,155	1,145	1,220	1,165	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
JSMR.JK	5,625	5,925	5,500	6,000	5,875	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
KUJA.JK	320	312	308	316	310	Overbought	Bearish	Neutral	Upper Bands	Under	Under	Upper
KLBF.JK	1,795	1,730	1,680	1,740	1,715	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
KRAS.JK	605	535	560	560	545	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
LPCK.JK	4,940	4,650	4,530	4,800	4,670	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Under
LPKR.JK	805	735	770	795	730	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Under
LPPF.JK	11,025	10,025	9,875	10,300	10,075	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LSIP.JK	1,395	1,390	1,330	1,395	1,375	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
MAIN.JK	965	900	885	935	910	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
MAPI.JK	7,350	7,025	6,500	7,200	6,800	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	230	212	204	234	208	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MNCN.JK	1,510	1,355	1,455	1,490	1,370	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Under
MPPA.JK	695	610	575	675	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	1,975	1,935	2,000	1,975	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PGAS.JK	2,230	1,780	2,110	2,110	1,840	Oversold	Bearish	Oversold	Middle Bands	Under	Under	Under
PTBA.JK	13,350	12,375	11,600	12,475	12,175	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
RALS.JK	1,060	930	975	1,015	935	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
ROTI.JK	1,250	1,245	1,165	1,260	1,240	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
SCMA.JK	2,250	2,050	2,250	2,250	2,130	Oversold	Bullish	Oversold	Middle Bands	Under	Under	Under
SGRO.JK	2,110	2,200	2,020	2,200	2,100	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
SIMP.JK	520	500	492	500	498	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SMCB.JK	805	805	780	810	795	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
SMGR.JK	10,950	10,300	10,650	10,475	9,875	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
SMRA.JK	1,145	975	970	1,040	995	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
SRIL.JK	378	354	352	370	358	Oversold	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SSIA.JK	675	650	645	675	660	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
SSMS.JK	1,530	1,500	1,490	1,530	1,505	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
TLKM.JK	4,820	4,720	4,620	4,730	4,680	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
TOTL.JK	765	730	740	765	735	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
UNTR.JK	31,000	31,600	29,500	31,975	30,325	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
UNVR.JK	51,200	50,800	50,400	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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