

Market View

IHSG (+0.25%) menguat tipis 14.76 poin dilevel 5871.88 dengan volume yang relatif moderate. Indeks sektor infrastruktur (-0.16%) dan Trading (-0.17%) menjadi penahan penguatan IHSG ditengah mayoritas bursa saham di Asia optimis. Sedangkan sektor pertanian (+1.39%) dan Sektor property (+1.41%) memimpin penguatan. aksi jual investor asing net sebesar 615.61 Miliar rupiah. Data penjualan eceran lebih rendah dari perkiraan melambat hingga -3.3% dari 6.3% diperiode sebelumnya menjadi faktor utama penahan disaat data cadangan devisa naik diatas harapan \$128.8 Miliar dari \$127.8 Miliar.

Top Foreign Net Buy:

INDY, ASII, WIKA, ADHI, BBCA

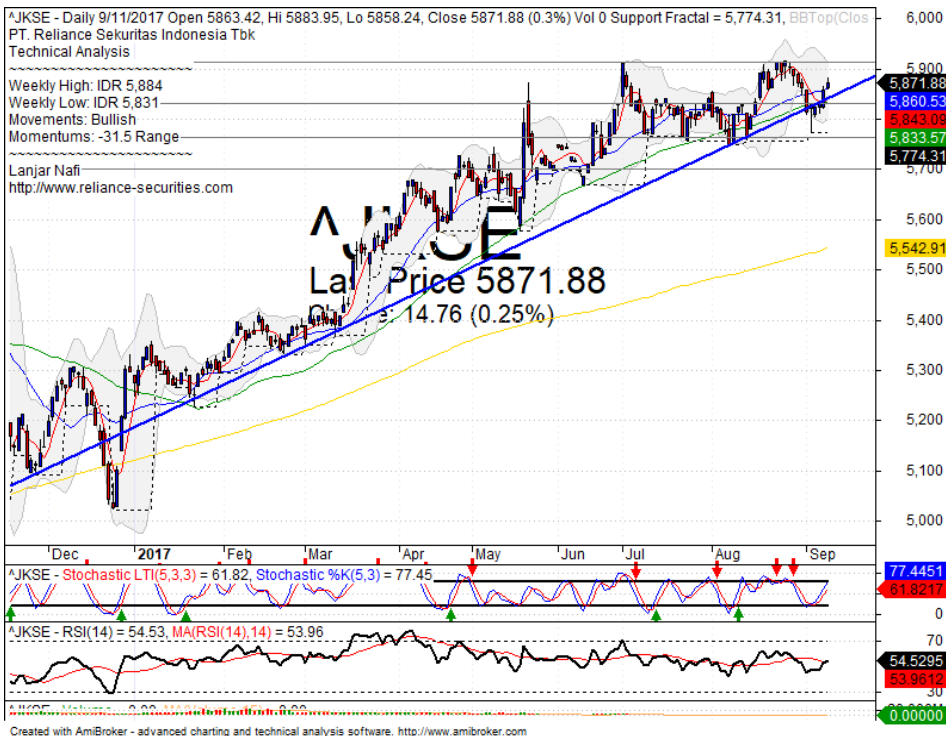
Top Foreign Net Sell:

BBRI, TLKM, INKP, BRPT, PGAS

Pergerakan IHSG secara teknikal bergerak positif setelah berhasil mematahkan resistance MA20. Pergerakan rebound menguji level tertinggi tahun ini (5916) memiliki probabilitas cukup tinggi. Indikator pendukung seperti Stochastic bergerak menguat menuju overbought dengan Indikator RSI yang mencoba break out MA14 dari pergerakan momentumnya menuju level osillator 70. Sehingga diperkirakan pergerakan IHSG selanjutnya masih berpeluang positif dengan range pergerakan 5833-5916. Saham-saham yang masih dapat menjadi perhatian diantaranya AALI, ASII, CPIN, LPKR, RALS, SMRA, PTPP, PWON, TINS.

Indeks Nikkei (+1.05%), Topix (+0.82%) dan KOSPI (+0.32%) dibuka menguat seiring pelemahan Yen (-1.4%) dan Emas (-1.4%) sejak awal pekan. Harga komoditas tambang pagi ini cukup baik dimana Nikel (+1.51%), Timah (+0.97%) dan Batubara NC (+1.12%) menguat optimis.

IHSG Technical Review

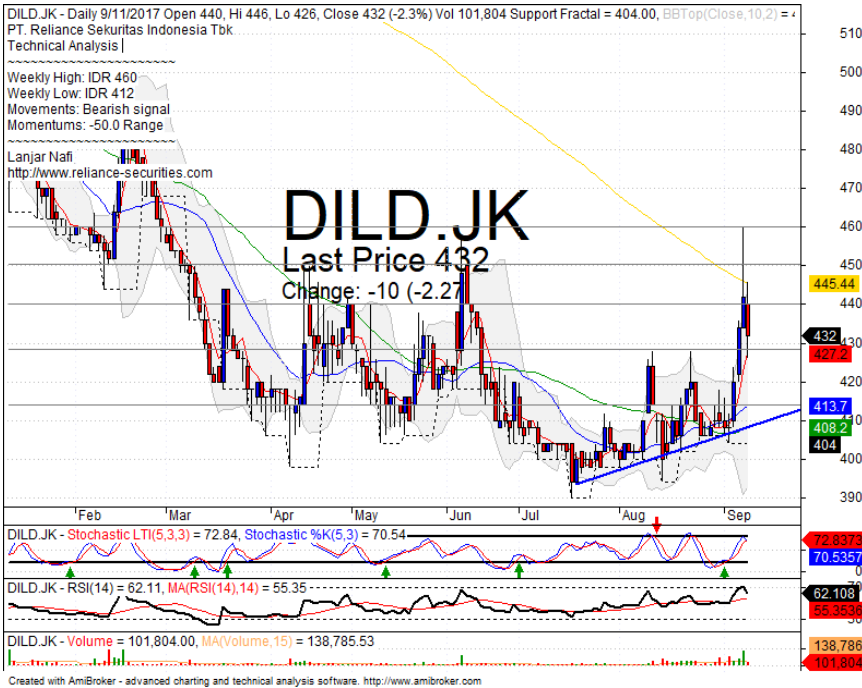


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DILD



SELL

Analisis:

- *Candlestick* membentuk pola *bellow the stomach* dengan indikasi koreksi jangka pendek setelah *pulled back* MA200 resistance.
 - Batasan *stop-loss* jika harga mengkonfirmasi pola negative.
 - Indikator *Stochastic* telah membentuk pola *dead-cross* tepat pada level jenuh beli dan Indikator RSI memiliki pola *bearish reversal momentum*.
- | | |
|--------------|-----------|
| • Support | : 414-428 |
| • Resistance | : 440-450 |
| • Stop-loss | : 426 |
| • Downside | : 410 |

SMRA



BUY

Analisis:

- *Candlestick* membentuk pola *bullish separating line* setelah rebound pada level support. Berindikasi membentuk pola *double bottom* dan menguat menguji *bearish trend line*.
 - Batasan *stop-loss* jika harga *break out support*
 - Indikator *Stochastic* membentuk pola *golden-cross* pada area jenuh jual dan pola *bullish reversal momentum* RSI yang terlihat optimis
- | | |
|----------------|-------------|
| • Support | : 925-975 |
| • Resistance | : 1025-1070 |
| • Stop-loss | : 980 |
| • Target Price | : 1055-1095 |

PTPP



SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola *bullish separating line* dengan indikasi positif menguat jangka pendek menguji *bearish trend line*.
- Batasan *stop-loss* jika harga saham *break out support level*.
- Indikator *Stochastic* telah membentuk pola *golden-cross* pada area *oversold*. Dengan Momentum RSI bergerak *reversal* positif pada osilator rendah.

- **Support** : 2460-2580
- **Resistance** : 2700-2800
- **Stop-loss** : 2570
- **Target Price** : 2700-2790

PWON



SPECULATIVE BUY

Analisis:

- Harga saham terlihat *rebound* pada *level bullish trend line* dan *Whipsaw* pada *level MA50*. Indikasi penguatan jangka pendek menguji *level MA20* dan *upper Bollinger bands*.
- Batasan *stop-loss* jika harga saham *break out support level*.
- Indikator *stochastic* bergerak pada jenuh jual dan membentuk *golden-cross* dengan volume perdagangan yang mulai tinggi.

- **Support** : 625-650
- **Resistance** : 670-690
- **Stop-loss** : 640
- **Target Price** : 670-690

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,850	15,000	15,100	15,400	15,725	Bullish momentum	B	14,800	15,100	15,500
LSIP	1,360	1,400	1,410	1,460	1,520	Consolidations	H	1,390		1,460
Mining										
INCO	2,670	2,850	2,980	3,020	3,200	Consolidations	W	2,840		
Consumer										
UNVR	48,300	49,500	50,525	51,000	52,000	Bearish momentum	PS	50,400		
INDF	8,325	8,500	8,600	8,750	9,050	Consolidations	H	8,600		8,750
KLBF	1,660	1,700	1,725	1,740	1,775	Whipsaw at bullish trend	SB	1,680	1,730	1,775
Trading										
ACES	1,000	1,050	1,065	1,100	1,145	Consolidations	PS	1,040		
AKRA	6,750	7,000	7,200	7,200	7,300	Bearish meeting line	PS	7,000		
UNTR	30,475	31,700	31,850	33,000	34,000	Stoch dead-cross	PS	31,500		
Property & Construction										
LPCK	4,380	4,600	4,630	4,770	5,000	Consolidations	W	4,600		
WIKA	1,830	1,900	1,960	1,970	2,090	Rebound at support	B	1,880	1,960	2,050
BSDE	1,770	1,820	1,845	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	1,950	2,030	2,030	2,100	2,150	Bullish break away	SB	1,900	2,030	2,150
Basic Industry & Chemical										
SMGR	9,900	10,200	10,450	10,700	11,050	Reached the target level	PS	10,400		
CPIN	2,600	2,700	2,760	2,800	2,900	Rebounded at support	SB	2,680	2,750	2,800
MAIN	850	895	895	960	1,020	Stoch golden-cross	TB	900		1,015
INTP	18,400	19,000	19,400	19,525	20,050	Bullish momentum	H	19,300		19,525
Miscellaneous										
SRIL	330	342	356	356	370	Consolidations	PS	350		
ASII	7,400	7,625	7,900	7,900	8,150	Consolidations	H	7,800		8,150
Finance										
BBTN	2,830	3,000	3,000	3,080	3,200	Bearish momentum	S	2,980		
BMRI	12,425	12,700	13,200	13,000	13,500	Consolidations	TB	12,600		13,200
BTPN	2,490	2,550	2,560	2,590	2,630	Stoch golden-cross	H	2,540		2,590
BJBR	2,320	2,480	2,500	2,690	2,840	Consolidations	W	2,480		
BBRI	14,200	14,775	14,950	15,200	15,500	Consolidations	SB	14,700		15,325
Infrastructure										
TLKM	4,400	4,570	4,710	4,800	5,025	Consolidations	B	4,600	4,700	4,870
PGAS	1,600	1,685	1,685	1,700	1,790	Oversold	W	1,680		

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	9/11/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,325	15,100	14,650	15,100	14,825	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
ACES.JK	1,095	1,065	1,005	1,090	1,075	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
ADHI.JK	2,040	2,030	1,930	2,050	1,955	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ADRO.JK	1,995	1,900	1,785	1,920	1,885	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	1,035	900	1,025	1,035	955	OverSold	Bearish	OverSold	Lower Bands	Under	Under	Under
AKRA.JK	6,825	7,200	6,675	7,275	7,000	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
ANTM.JK	765	690	690	720	700	OverSold	Bearish	Neutral	Middle Bands	Under	Under	Under
APLN.JK	240	274	230	294	238	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
ASII.JK	8,050	7,900	7,625	7,950	7,725	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
ASRI.JK	362	346	330	354	338	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
BBKA.JK	19,100	18,900	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	7,300	7,225	7,075	7,300	7,225	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBRI.JK	15,000	14,950	14,725	15,125	14,925	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BBTN.JK	3,180	3,000	2,960	3,180	3,030	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BDNM.JK	5,550	5,200	5,125	5,425	5,325	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BHIT.JK	104	102	97	104	99	Neutral	Bearish	Neutral	Upper Bands	Upper	Under	Under
BIBR.JK	2,990	2,500	2,410	2,550	2,540	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BJTM.JK	710	680	680	710	695	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BKSL.JK	156	146	130	150	147	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BMRI.JK	13,375	13,200	12,800	13,325	13,025	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
BMTR.JK	515	484	478	505	496	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BSDE.JK	1,850	1,845	1,805	1,850	1,820	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BTPN.JK	2,600	2,560	2,540	2,560	2,490	OverSold	Bullish	Neutral	Middle Bands	Upper	Upper	Under
BBWPT.JK	224	244	212	246	218	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
CMNP.JK	1,370	1,345	1,330	1,390	1,350	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
CPIN.JK	2,900	2,760	2,670	2,800	2,720	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
CSAP.JK	500	474	460	474	464	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
CTRA.JK	1,235	1,160	1,110	1,185	1,145	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
DILD.JK	418	432	404	460	412	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
EXCL.JK	3,870	3,820	3,600	3,870	3,750	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GGRM.JK	67,500	66,125	65,500	67,500	66,400	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
GIAA.JK	342	322	318	326	322	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
GJTL.JK	1,000	715	960	820	740	OverSold	Bearish	OverSold	Middle Bands	Under	Under	Under
HETA.JK	4,190	4,150	4,050	4,190	4,110	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
HRUM.JK	2,500	2,290	2,200	2,400	2,280	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ICBP.JK	8,875	8,700	8,550	8,825	8,675	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	945	895	890	945	905	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	3,140	2,980	2,890	3,030	3,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INDF.JK	8,450	8,600	8,275	8,700	8,400	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INDY.JK	1,345	1,865	1,115	1,970	1,335	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
INTA.JK	270	258	256	270	262	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
INTP.JK	20,000	19,400	18,325	19,600	18,725	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ITMG.JK	19,625	20,450	18,550	20,475	19,275	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JFJA.JK	1,220	1,150	1,145	1,185	1,165	Neutral	Bullish	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	314	308	316	312	Overbought	Bearish	Neutral	Upper Bands	Upper	Under	Upper
KLBF.JK	1,795	1,725	1,690	1,745	1,715	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
KRAS.JK	605	540	535	560	545	OverSold	Bullish	Neutral	Middle Bands	Under	Under	Under
LPCK.JK	4,940	4,630	4,550	4,700	4,670	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
LPKR.JK	805	750	690	785	730	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
LPPF.JK	11,025	9,675	9,875	10,300	10,025	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
LSIP.JK	1,395	1,410	1,330	1,415	1,380	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
MAIN.JK	965	895	885	925	910	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MAPI.JK	7,350	7,000	6,500	7,200	6,800	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	230	214	204	234	218	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MNCN.JK	1,510	1,330	1,455	1,455	1,365	Neutral	Bearish	OverSold	Lower Bands	Under	Under	Under
MPPA.JK	695	585	575	620	600	Neutral	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	1,970	1,935	2,000	1,975	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PGAS.JK	2,230	1,685	2,110	1,995	1,790	OverSold	Bearish	OverSold	Lower Bands	Under	Under	Under
PTBA.JK	13,350	12,350	11,600	12,525	12,175	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
RALS.JK	1,060	940	920	985	935	OverSold	Bullish	Neutral	Middle Bands	Under	Under	Under
ROTI.JK	1,250	1,250	1,165	1,260	1,240	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
SCMA.JK	2,250	1,990	2,250	2,170	2,070	OverSold	Bullish	OverSold	Lower Bands	Under	Under	Under
SGRO.JK	2,110	2,200	2,020	2,200	2,100	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
SIMP.JK	520	505	492	510	498	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
SMCB.JK	805	805	780	810	795	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
SMGR.JK	10,950	10,450	9,550	10,525	9,875	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SMRA.JK	1,145	1,000	970	1,025	995	OverSold	Bullish	Neutral	Middle Bands	Under	Under	Under
SRIL.JK	378	356	352	362	358	OverSold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SSIA.JK	675	640	645	675	660	Neutral	Bearish	Neutral	Lower 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	4,710	4,620	4,730	4,680	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
TOTL.JK	765	740	740	755	735	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
UNTR.JK	31,975	31,850	29,500	31,975	30,325	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
UNVR.JK	51,200	50,525	50,400	51,025	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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