

Market View

IHSG (-0.31%) kembali ditutup pada zona negatif -18.13 poin dilevel 5929.20 setelah terus tertekan sejak awal sesi perdagangan. Sektor aneka industri (-2.11%) kembali menjadi penekan dengan saham ASII (-2.42%) kembali melemah diiringi sektor infrastruktur (-1.46%) yang dipimpin pelemahan saham EXCL (-3.68%) dan TLKM (-2.27%). Aksi jual investor asing pun kian meningkat pada perdagangan terakhir tercatat 1.16 Triliun rupiah dengan saham TLKM menjadi yang terbesar mengalami aksi jual investor asing hingga 1.02 Triliun rupiah.

Leader:

UNTR (+2.6%), HMSP (+0.5%), BMRI (+0.7%), BBNI (+1.3%), PGAS (3.1%)

Laggard:

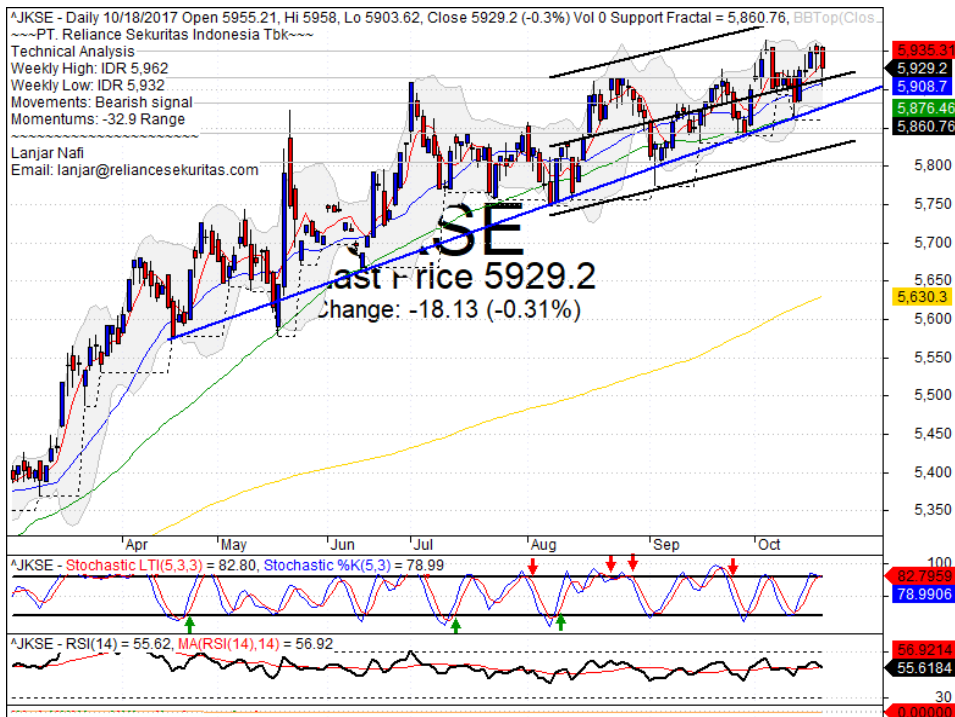
TLKM (-2.3%), ASII (-2.4%), BBCA (-1.5%), JSMR (-3.2%), EXCL (-3.7%)

Memantul pada level upper bollinger bands memberi Indikasi pergerakan IHSG cenderung bearish jangka pendek kembali akan menguji level MA20 (5908) bahkan hingga MA50 (5876). Indikator stochastic dead-cross pada level osilator jenuh beli dengan potensi tertekan yang cukup tinggi. Sehingga diperkirakan IHSG masih akan bergerak cenderung tertekan dengan range pergerakan 5900-5935. Saham-saham yang masih dapat menjadi perhatian diantaranya INDF, LSIP, SMRA, TLKM, SBR, AALI.

Indeks ekuitas di Asia dibuka optimis setelah data pertumbuhan laba perusahaan mendorong ekuitas di AS kembali mencetak rekor. Indeks Nikkei (+0.38%), TOPIX (+0.31%) dan KOSPI (+0.01%) menguat.

Minyak WTI (+0.13%) terkonsolidasi tertahan saat Rusia dikatakan menentang langkah untuk memperdalam pemotongan OPEC. Harga Nikel (-0.98%) terkoreksi sedangkan Batubara NC (+0.99%) naik.

IHSG Technical Review



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AAJI



TRADING BUY

Analisis:

- *Candlestick* membentuk pola *bullish homing pigeon* dengan indikasi *reversal* positif.
- Batasan *stop-loss* jika harga saham *breakout support*.
- Indikator *Stochastic* bergerak pada *zona oversold* dan berpotensi *golden-cross*. Indikator *RSI* cukup murah berada pada zona dekat jenuh jual.

- **Support** : 14150-14350
- **Resistance** : 14575-14800
- **Stop-loss** : 14550
- **Target Price** : 15000-15175

INDF



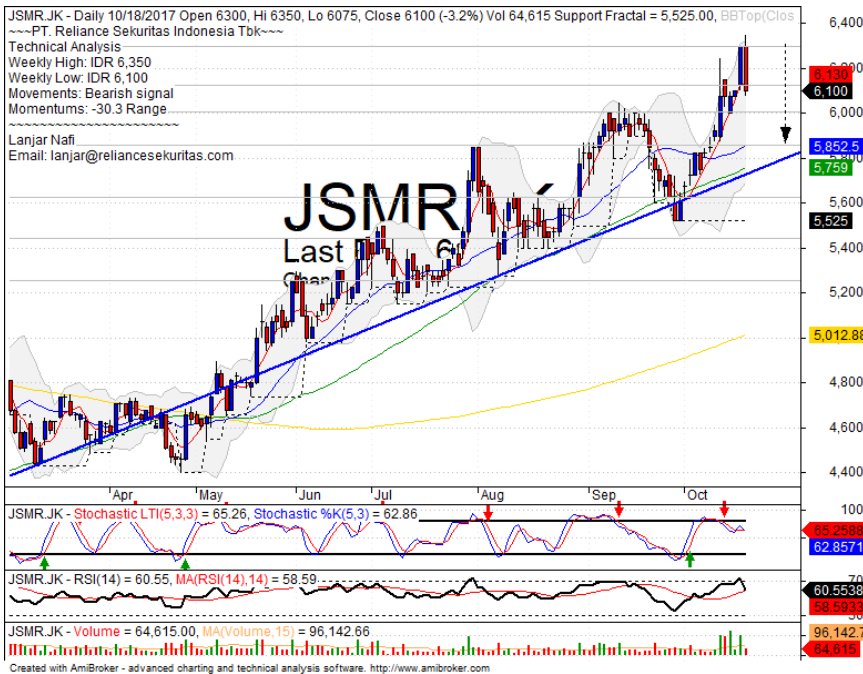
TRADING BUY

Analisis:

- *Candlestick* membentuk pola *Bullish engulfing* setelah *whipsaw* tepat pada level *support MA200*. Indikasi menguat jangka pendek.
- Batasan *stop-loss* jika harga terkonfirmasi *breakout support MA200*.
- Indikator *stochastic* bergerak terkonsolidasi positif dengan Momentum *RSI* yang optimis.

- **Support** : 7925-8100
- **Resistance** : 8325-8500
- **Stop-loss** : 8250
- **Target Price** : 8500

JSMR



SELL

Analisis:

- *Candlestick* membentuk pola *bearish engulfing* dengan indikasi koreksi jangka pendek menguji MA20 dan MA50.
 - Batasan *stop-loss* jika harga kembali melemah lebih dari 1%.
 - Indikator *stochastic* bergerak bearish pada momentum yang cukup tinggi pada osilator indikator RSI.
- | | |
|--------------|-------------|
| • Support | : 5850-6000 |
| • Resistance | : 6125-6300 |
| • Stop-loss | : 6000 |
| • Downside | : 5850-5750 |

TLKM



TRADING BUY

Analisis:

- Harga saham melemah signifikan dan terlihat *whipsaw* pada level *support MA200*. Indikasi mengoreksi pelemahan hingga level 38.2%.
 - Batasan *stop-loss* jika harga saham berbalik *breakout MA200 support level*
 - Indikator *stochastic* bergerak positif setelah *golden-cross* dan *Momentum* yang cukup murah terlihat pada osilator indikator RSI.
- | | |
|----------------|-------------|
| • Support | : 4180-4310 |
| • Resistance | : 4430-4510 |
| • Stop-loss | : 4270 |
| • Target Price | : 4430-4510 |

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,100	14,400	14,550	14,800	15,000	Bullish homing pigeon	TB	14,300		15,000
LSIP	1,400	1,435	1,440	1,460	1,490	Bullish harami	TB	1,430		1,470
Mining										
INCO	2,510	2,670	2,820	2,850	3,020	Bearish momentum	S	2,800		
Consumer										
UNVR	49,000	50,000	49,975	51,000	52,000	Bullish momentum	H	49,800	50,000	51,000
INDF	8,100	8,200	8,325	8,325	8,500	Whipsaw at MA200	SB	8,225	8,300	8,600
KLBF	1,660	1,700	1,700	1,750	1,795	Consolidations	PS	1,690		
Trading										
ACES	1,225	1,300	1,315	1,350	1,400	Consolidations	H	1,300		1,330
AKRA	6,800	7,000	7,175	7,200	7,375	Bullish trend	H	7,100		7,375
UNTR	32,000	33,500	34,900	35,000	36,300	Consolidations	PS	34,000		
Property & Construction										
LPCK	3,800	3,900	3,850	4,000	4,080	Oversold	TB	3,900		4,000
WIKA	1,630	1,700	1,775	1,785	1,830	Break out support	TB	1,760		1,830
BSDE	1,710	1,750	1,780	1,790	1,845	Stoch golden-cross	TB	1,740		1,820
WSKT	1,855	1,920	1,980	2,000	2,100	Pulled back MA50	S	1,950		
ADHI	1,950	2,000	2,030	2,070	2,120	Stoch dead-cross	S	2,010		
Basic Industry & Chemical										
SMGR	10,300	10,700	10,825	11,075	11,400	Bearish momentum	S	10,800		
CPIN	2,970	3,080	3,130	3,140	3,300	Bearish momentum	S	3,100		
MAIN	850	870	890	960	1,020	Consolidations	SB	870		960
INTP	18,400	19,100	19,300	19,525	20,000	Overbought	H	19,000		19,525
Miscellaneous										
SRIL	370	390	404	420	450	Stoch dead-cross	PS	388		
ASII	7,850	8,000	8,050	8,150	8,325	Back to the box	W	8,000		
Finance										
BBTN	2,840	2,960	3,060	3,080	3,200	Consolidations	W	2,950		
BMRI	6,775	6,925	7,075	7,100	7,300	Bearish meeting line	S	6,900		
BTPN	2,450	2,490	2,510	2,540	2,590	Stoch golden-cross	TB	2,480		2,540
BJBR	2,320	2,480	2,530	2,690	2,840	Oversold	PS	2,470		
BBRI	14,800	15,125	15,400	15,500	15,850	Consolidations	W	15,200		
Infrastructure										
TLKM	4,180	4,290	4,300	4,420	4,500	Arrived at MA200	TB	4,270		4,420
PGAS	1,480	1,580	1,660	1,690	1,865	Stoch dead-cross	PS	1,650		

Source : Reliance Sekuritas Indonesia

Analyst Conclusions:

The index broke the all time high level with less momentum of bullish.

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	10/18/2017	Fractal	High	Low	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days		
AALI.JK	15,175	14,550	14,775	14,925	14,600	14,775	14,925	14,600	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under	
ACES.JK	1,280	1,315	1,210	1,345	1,285	1,210	1,345	1,285	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper	
ADHI.JK	2,080	2,030	1,975	2,130	2,050	1,975	2,130	2,050	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under	
ADRO.JK	1,935	1,880	1,855	1,935	1,905	1,855	1,935	1,905	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
AISA.JK	1,035	985	895	1,030	995	895	1,030	995	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under	
AKRA.JK	7,350	7,175	6,850	7,350	7,125	6,850	7,350	7,125	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
ANTM.JK	675	655	640	675	655	640	675	655	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under	
APLN.JK	300	258	284	292	270	284	292	270	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Upper	
ASII.JK	8,525	8,050	7,900	8,525	8,200	7,900	8,525	8,200	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under	
ASRI.JK	404	378	380	404	390	380	404	390	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper	
BBCA.JK	21,050	20,200	20,200	21,050	20,700	20,200	21,050	20,700	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
BBK.JK	605	565	560	575	570	560	575	570	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
BBNI.JK	7,650	7,650	7,275	7,700	7,550	7,275	7,700	7,550	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
BBRI.JK	15,500	15,400	15,175	15,500	15,450	15,175	15,500	15,450	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
BBTN.JK	3,170	3,060	2,940	3,170	3,110	2,940	3,170	3,110	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper	
BDHM.JK	5,650	5,250	5,375	5,650	5,325	5,375	5,650	5,325	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper	
BHIT.JK	106	99	97	101	99	97	101	99	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under	
BJBR.JK	2,750	2,530	2,550	2,630	2,560	2,550	2,630	2,560	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper	
BJTM.JK	720	695	685	720	705	685	720	705	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
BKSL.JK	152	137	142	152	142	142	152	142	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper	
BMRI.JK	7,125	7,075	6,575	7,125	6,875	6,575	7,125	6,875	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper	
BMTR.JK	620	580	515	610	535	515	610	535	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
BSDE.JK	1,830	1,780	1,740	1,800	1,765	1,740	1,800	1,765	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
BTPN.JK	2,600	2,510	2,480	2,510	2,500	2,480	2,510	2,500	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
BWPT.JK	254	246	240	254	248	240	254	248	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under	
CMNP.JK	1,410	1,375	1,345	1,375	1,360	1,345	1,375	1,360	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under	
CPIN.JK	2,890	3,130	2,790	3,230	3,090	2,790	3,230	3,090	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
CSAP.JK	478	460	460	462	460	460	462	460	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
CTRA.JK	1,215	1,175	1,155	1,180	1,170	1,155	1,180	1,170	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under	
DILD.JK	410	396	400	410	398	400	410	398	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
EXCL.JK	3,710	3,400	3,400	3,570	3,540	3,400	3,570	3,540	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper	
GGRM.JK	67,900	64,200	64,000	66,250	64,950	64,000	66,250	64,950	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under	
GIAA.JK	340	324	320	330	326	320	330	326	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
GJTL.JK	775	695	685	735	710	685	735	710	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
HEXA.JK	3,710	3,600	3,600	3,710	3,660	3,600	3,710	3,660	Neutral	Bullish	Overbought	Middle Bands	Under	Under	Under	
HNUM.JK	2,310	2,390	2,220	2,460	2,270	2,220	2,460	2,270	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
ICBP.JK	8,825	8,875	8,625	8,900	8,775	8,625	8,900	8,775	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper	
IMAS.JK	900	880	825	900	855	825	900	855	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under	
INCO.JK	3,080	2,820	2,750	3,080	2,900	2,750	3,080	2,900	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
INDF.JK	8,450	8,325	8,275	8,450	8,325	8,275	8,450	8,325	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper	
INDY.JK	2,150	2,390	1,900	2,460	2,230	1,900	2,460	2,230	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper	
INTA.JK	302	338	284	344	298	284	344	298	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper	
INTP.JK	19,400	19,300	19,000	19,500	19,350	19,000	19,500	19,350	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
ITMG.JK	21,450	21,550	19,425	21,925	21,300	19,425	21,925	21,300	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
JPFA.JK	1,385	1,310	1,305	1,385	1,335	1,305	1,385	1,335	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under	
JSMR.JK	6,250	6,100	5,525	6,350	6,100	5,525	6,350	6,100	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
KUAJ.JK	316	308	306	312	310	306	312	310	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
KLBF.JK	1,730	1,700	1,675	1,730	1,700	1,675	1,730	1,700	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper	
KRAS.JK	535	505	498	520	505	498	520	505	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
LPCK.JK	4,300	3,850	3,850	3,990	3,900	3,850	3,990	3,900	Overbought	Bearish	Overbought	Middle Bands	Under	Under	Under	
LPKR.JK	770	705	725	740	720	725	740	720	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under	
LPPF.JK	9,925	9,700	9,000	9,750	9,450	9,000	9,750	9,450	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under	
LSIP.JK	1,485	1,440	1,395	1,475	1,440	1,395	1,475	1,440	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under	
MAIN.JK	965	890	870	895	870	870	895	870	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
MAPI.JK	7,000	6,550	6,500	7,000	6,775	6,500	7,000	6,775	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper	
MASA.JK	274	238	240	274	246	240	274	246	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
MNCN.JK	1,495	1,535	1,425	1,570	1,480	1,425	1,570	1,480	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under	
MPPA.JK	675	630	630	660	645	630	660	645	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under	
MTLA.JK	370	350	332	354	350	332	354	350	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper	
MYOR.JK	2,160	2,040	1,900	2,200	2,070	1,900	2,200	2,070	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
PGAS.JK	1,690	1,660	1,365	1,690	1,600	1,365	1,690	1,600	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Under	
PTBA.JK	11,375	10,925	10,625	11,375	10,825	10,625	11,375	10,825	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under	
RALS.JK	980	925	920	970	950	920	970	950	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
ROTI.JK	1,265	1,275	1,190	1,290	1,275	1,190	1,290	1,275	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under	
SCMA.JK	2,320	2,120	2,140	2,200	2,150	2,140	2,200	2,150	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
SGRO.JK	2,110	2,400	2,370	2,400	2,390	2,370	2,400	2,390	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper	
SIMP.JK	550	535	520	540	540	520	540	540	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under	
SMCB.JK	835	805	795	820	805	795	820	805	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
SMGR.JK	10,700	10,825	10,350	10,950	10,750	10,350	10,950	10,750	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
SMRA.JK	1,190	1,010	1,005	1,060	1,030	1,005	1,060	1,030	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under	
SRIL.JK	364	404	356	414	384	356	414	384	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper	
SSIA.JK	640	580	575	595	585	575	595	585	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
SSMS.JK	1,550	1,505	1,480	1,530	1,495	1,480	1,530	1,495	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under	
TLKM.JK	4,710	4,300	4,310	4,490	4,400	4,310	4,490	4,400	Neutral	Bearish	Overbought	Lower Bands	Under	Under	Under	
TOTL.JK	725	675	675	725	685	675	725	685	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under	
UNTR.JK	35,500	34,900	32,050	35,500	34,775	32,050	35,500	34,775	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
UNVR.JK	51,175	49,975	48,550	50,200	49,200	48,550	50,200	49,200	Neutral	Bullish	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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