

## Market View

IHSG (-0.32%) ditutup turun -18.67 poin dilevel 5910.53 dengan volume perdagangan cukup tinggi. Indeks aneka industri (-1.34%) kembali memimpin pelemahan dan kali ini didampingi indeks sektor konsumen (-1.26%) dimana efek kenaikan cukai rokok menjadi sentimen negatif emiten produsen rokok seperti HMSP (-2.8%) dan GGRM (-1.67%). Aksi jual investor asing pun terus melebar sebesar 462.87 Miliar rupiah dan kembali saham TLKM menjadi yang terbanyak di jual.

### Leader:

TPIA (+5.0%), BYAN (+20%), BBCA (+0.6%), BBRI (+0.6%), WSKT (+6.1%)

### Laggard:

HMSP (-2.8%), TLKM (-2.1%), ASII (-1.6%), BMRI (-1.4%), UNVR (-0.6%)

IHSG terkonfirmasi break out support MA5 dan sedang melakukan pengujian pada support MA20 (5908). Indikasi cukup bearish jika perdagangan selanjutnya kembali break out support dan menuju pada support MA50 (5879). Indikator stochastic dead-cross terkonfirmasi negatif dari posisi overbought dengan momentum bearish yang terlihat pesimis pada indikator RSI. Sehingga diperkirakan IHSG masih akan bergerak menekan dengan range pergerakan 5875-5930. Saham-saham yang masih dapat dicermati diantaranya AALI, BBCA, INCO, INDF, TLKM, SMBR, MAPI.

Indeks saham di Asia dibuka pesimis diawali Indeks Nikkei (-0.20%), Topix (-0.16%) dan Kospi (+0.18%). Nilai tukar yen membebani eksportir dan skandal korporasi lain. Investor melihat tingkat rekor yang cenderung overbought karena implikasi kebijakan ekonomi dan moneter The Fed. Harga minyak (+0.12%) mencoba rebound sedangkan Harga Batubara NC (-0.36%) turun.

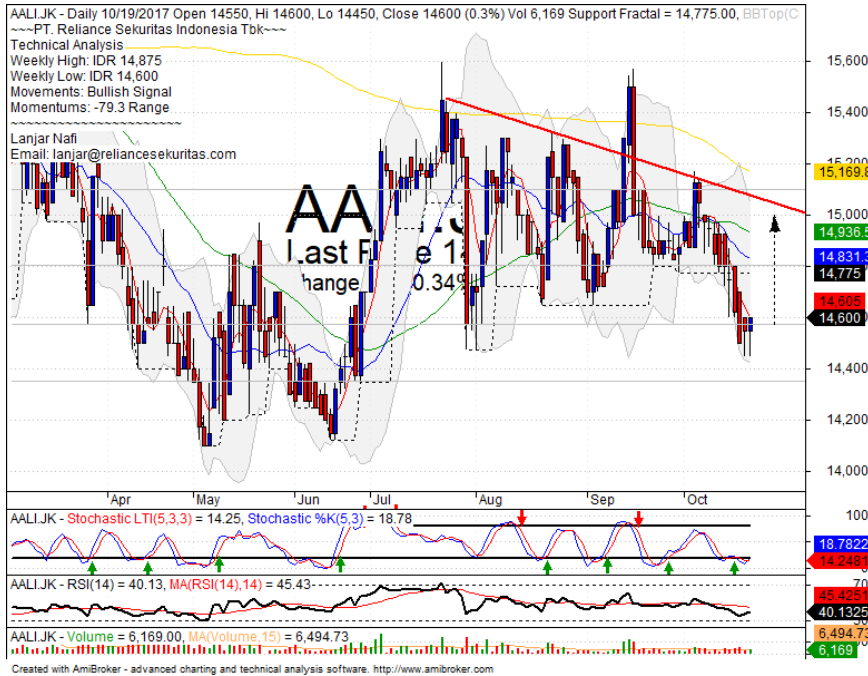
## IHSG Technical Review



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## AAJI



## SPECULATIVE BUY

### Analisis:

- *Candlestick* membentuk pola *tweezers bottom* 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** : 14350-14575
- **Resistance** : 14800-15100
- **Stop-loss** : 14550
- **Target Price** : 15000-15175

## INCO



## TRADING BUY

### Analisis:

- Harga saham telah sampai pada titik koreksi ideal dan *support* MA50. Indikasi *reversal* pada jangka pendek.
- Batasan *stop-loss* jika harga terkonfirmasi *breakout support* MA50.
- Indikator *stochastic* bergerak pada *zona oversold* dengan potensi *golden-cross* jika terjadi penguatan lebih lanjut pada pergerakan hari ini.

- **Support** : 2670-2850
- **Resistance** : 3000-3140
- **Stop-loss** : 2780
- **Target Price** : 3050

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## PTRO



## SELL

### Analisis:

- *Candlestick* membentuk pola *bearish engulfing* dengan indikasi koreksi jangka pendek menguji MA20 dan MA50.
- Batasan *stop-loss* jika harga *breakout* MA5
- Indikator *stochastic* membentuk pola *dead-cross* dengan potensi tertekan dari area *overbought*.

- **Support** : 1090-1225
- **Resistance** : 1380-1500
- **Stop-loss** : 1270
- **Downside** : 1080

## TLKM



## TRADING BUY

### Analisis:

- Harga saham melemah signifikan dan membentuk pola *candlestick northern star*. Indikasi mengkoreksi pelebaran hingga level 38.2%.
- Batasan *stop-loss* jika harga saham berbalik *breakout support level*
- Indikator *stochastic* bergerak positif setelah *golden-cross* dan *Momentum* yang cukup murah terlihat pada osilator indikator RSI.

- **Support** : 4060-4180
- **Resistance** : 4300-4430
- **Stop-loss** : 4160
- **Target Price** : 4350

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
<b>Plantation</b>										
AALI	14,100	14,400	14,600	14,800	15,000	tweezers bottom	TB	14,300		15,000
LSIP	1,370	1,400	1,430	1,435	1,490	Break out support	W	1,420		
<b>Mining</b>										
INCO	2,670	2,850	2,870	3,020	3,140	Whipsaw at MA50	TB	2,830		3,020
<b>Consumer</b>										
UNVR	48,000	49,000	49,675	50,000	51,000	Break out support	PS	49,500		
INDF	7,925	8,100	8,150	8,200	8,325	Break out support	W	8,050		
KLBF	1,660	1,700	1,700	1,750	1,795	Consolidations	PS	1,690		
<b>Trading</b>										
ACES	1,225	1,300	1,315	1,350	1,400	Consolidations	H	1,300		1,330
AKRA	7,000	7,200	7,350	7,375	7,550	Break out resistance	H	7,175		7,375
UNTR	32,000	33,500	34,350	35,000	36,300	Consolidations	PS	34,000		
<b>Property &amp; Construction</b>										
LPCK	3,670	3,800	3,800	3,900	4,000	Break out support	W	3,780		
WIKA	1,700	1,785	1,810	1,830	1,985	Consolidations	TB	1,800		1,890
BSDE	1,710	1,750	1,790	1,790	1,845	Bullish momentum	TB	1,740		1,820
WSKT	1,920	2,000	2,100	2,100	2,180	Consolidations	PS	2,080		
ADHI	2,000	2,060	2,080	2,120	2,190	Consolidations	PS	2,050		
<b>Basic Industry &amp; Chemical</b>										
SMGR	9,875	10,300	10,500	10,700	11,075	Bearish momentum	S	10,400		
CPIN	2,970	3,080	3,080	3,140	3,300	Bearish momentum	S	3,100		
MAIN	850	870	875	960	1,020	Consolidations	TB	870		960
INTP	18,400	19,100	19,275	19,525	20,000	Overbought	H	19,000		19,525
<b>Miscellaneous</b>										
SRIL	370	390	390	420	450	Bearish momentum	PS	388		
ASII	7,700	7,850	7,925	8,000	8,150	Break out support	W	7,800		
<b>Finance</b>										
BBTN	2,840	2,960	3,120	3,080	3,200	Consolidations	W	2,950		
BMRI	6,775	6,925	6,975	7,100	7,300	Bearish momentum	S	6,900		
BTPN	2,490	2,540	2,560	2,590	2,630	Bullish momentum	B	2,480	2,560	2,590
BJBR	2,320	2,480	2,510	2,690	2,840	Oversold	W	2,470		
BBRI	14,800	15,125	15,500	15,500	15,850	Consolidations	W	15,200		
<b>Infrastructure</b>										
TLKM	4,050	4,180	4,210	4,290	4,420	Southern star	TB	4,200		4,430
PGAS	1,480	1,580	1,660	1,690	1,865	Consolidations	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	10/19/2017	Fractal	High	Low	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days			
AALI.JK	15,175	14,600	14,775	14,875	14,600	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under				
ACES.JK	1,280	1,315	1,210	1,345	1,285	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper				
ADHI.JK	2,130	2,080	1,975	2,130	2,080	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under				
ADRO.JK	1,935	1,865	1,855	1,915	1,895	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
AISA.JK	1,035	990	895	1,030	995	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under				
AKRA.JK	7,350	7,350	6,850	7,375	7,125	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper				
ANTM.JK	675	660	640	675	660	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under				
APLN.JK	300	258	284	286	264	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Upper				
ASII.JK	8,525	7,925	7,900	8,525	8,100	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under				
ASRI.JK	404	374	380	400	382	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper				
BBCA.JK	21,050	20,325	20,050	21,050	20,350	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
BBRI.JK	605	550	560	575	565	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under				
BBNI.JK	7,650	7,675	7,500	7,700	7,600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
BBTN.JK	15,500	15,500	15,250	15,500	15,450	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper				
BBTM.JK	3,170	3,120	2,940	3,170	3,110	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
BDMM.JK	5,650	5,225	5,375	5,525	5,300	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Upper				
BHIT.JK	106	99	97	101	99	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under				
BJBR.JK	2,750	2,510	2,550	2,600	2,550	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper				
BJTM.JK	720	695	685	715	705	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper				
BKSL.JK	152	137	142	146	142	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper				
BMRI.JK	7,125	6,975	6,575	7,125	7,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
BMTR.JK	620	595	515	610	535	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
BSDE.JK	1,830	1,790	1,740	1,800	1,765	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under				
BTPN.JK	2,600	2,560	2,480	2,560	2,500	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
BWPT.JK	254	244	240	254	248	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under				
CMNP.JK	1,410	1,375	1,345	1,375	1,360	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
CPIN.JK	2,890	3,080	2,790	3,230	3,120	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
CSAP.JK	478	466	460	466	460	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under				
CTRA.JK	1,215	1,175	1,155	1,180	1,170	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
DILD.JK	410	400	400	408	398	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under				
EXCL.JK	3,710	3,370	3,400	3,570	3,440	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper				
GGRM.JK	67,900	63,125	64,000	66,000	64,950	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under				
GIAA.JK	340	324	320	330	328	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under				
GJTL.JK	775	695	685	735	700	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under				
HEXA.JK	3,710	3,530	3,600	3,710	3,600	Neutral	Bearish	Overbought	Lower Bands	Under	Under	Under				
HRUM.JK	2,310	2,400	2,220	2,460	2,270	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
ICBP.JK	8,825	8,925	8,625	9,000	8,825	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper				
IMAS.JK	900	890	825	900	880	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under				
INCO.JK	3,080	2,870	2,750	3,080	2,880	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
INDF.JK	8,450	8,150	8,275	8,400	8,325	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under				
INDY.JK	2,150	2,400	1,900	2,460	2,320	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper				
INTA.JK	302	330	294	344	298	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper				
INTP.JK	19,500	19,275	19,000	19,500	19,375	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
ITMG.JK	21,450	22,375	19,425	22,500	21,300	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper				
JPFA.JK	1,385	1,340	1,310	1,385	1,335	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under				
JSMR.JK	6,250	6,100	5,525	6,350	6,100	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
KUAJ.JK	316	310	306	312	310	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under				
KLBF.JK	1,730	1,700	1,675	1,705	1,700	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper				
KRAS.JK	535	500	498	520	505	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under				
LPCK.JK	4,300	3,800	3,850	3,990	3,850	Overbought	Bearish	Overbought	Middle Bands	Under	Under	Under				
LPKR.JK	770	710	725	740	715	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under				
LPPF.JK	9,925	9,600	9,000	9,750	9,500	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under				
LSIP.JK	1,485	1,430	1,415	1,460	1,440	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under				
MAIN.JK	965	875	850	900	870	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under				
MAPI.JK	7,000	6,225	6,500	7,000	6,625	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper				
MASA.JK	274	230	228	258	240	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
MNCN.JK	1,495	1,470	1,450	1,570	1,480	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under				
MPPA.JK	675	635	630	660	635	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under				
MTLA.JK	370	352	332	356	350	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Upper				
MYOR.JK	2,160	2,010	1,900	2,190	2,050	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper				
PGAS.JK	1,690	1,660	1,365	1,690	1,645	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under				
PTBA.JK	11,375	11,000	10,625	11,325	10,825	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under				
RALS.JK	980	910	920	960	940	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under				
ROTI.JK	1,265	1,270	1,250	1,290	1,275	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under				
SCMA.JK	2,320	2,130	2,100	2,180	2,150	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under				
SGRO.JK	2,110	2,410	2,370	2,410	2,390	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper				
SIMP.JK	550	535	520	540	540	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
SMCB.JK	835	810	795	825	805	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under				
SMGR.JK	10,950	10,500	10,350	10,950	10,800	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
SMRA.JK	1,190	1,025	1,005	1,055	1,025	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under				
SRIL.JK	364	390	356	414	394	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
SSIA.JK	640	580	570	595	585	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under				
SSMS.JK	1,550	1,485	1,480	1,530	1,495	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under				
TLKM.JK	4,710	4,210	4,310	4,480	4,250	Neutral	Bearish	Overbought	Lower Bands	Under	Under	Under				
TOTL.JK	725	670	675	710	675	Overbought	Bearish	Overbought	Middle Bands	Under	Under	Under				
UNTR.JK	35,500	34,350	32,050	35,400	34,775	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
UNVR.JK	51,175	49,675	48,550	50,200	49,200	Neutral	Bullish	Neutral	Middle Bands	Under	Under	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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