

Market View

IHSG (+0.03%) ditutup menguat tipis +2.05 poin dilevel 5952.08 setelah bergerak cenderung menguat sejak sesi kedua. Sektor pertambangan (+2.94%) menguat sangat optimis dengan Saham ZINC (+24.48%), BYAN (+20%), HRUM (+2.58%) dan ADRO (+2.16%) menguat hingga akhir sesi perdagangan. Import batubara Tiongkok meningkat menjadi outlook positif pada kinerja keuangan emiten tambang. Aksi net sell kembali terlihat sebesar 76.16 Miliar rupiah dengan Saham UNTR dan TLKM yang mengalami aksi jual.

Leader:

BYAN (+20%), EMTK (+12.2%), ASII (+1.6%), BJBR (+12.3%), MAYA (+7.0%)

Laggard:

BBCA (-1.9%), BMRI (-1.8%), BBRI (-1.0%), TLKM (-0.5%), EXCL (-5.0%)

IHSG bergerak cenderung terkonsolidasi secara teknikal setelah ditutup penuh tekanan diakhir sesi perdagangan dari 0.3% hingga hanya tersisa 0.03%. Pola yang pulled back pada level upper bollinger bands terlihat cukup tajam dengan terkonsolidasinya indikator RSI dan Stochastic yang menahan laju percobaan trend positif. Sehingga diperkirakan IHSG masih akan bergerak cenderung terkonsolidasi menenankan dengan range pergerakan 5916-5974. Saham-saham yang masih dapat dicermati diantaranya APLN, ASII, JSRM, LSIP, ERAA.

Ekuitas di Asia diperkirakan menguat diawali Indeks Nikkei (+0.18%), TOPIX (+0.10%) dan KOSPI (-0.17%) setelah mayoritas saham di Wallstreet rebound pada optimisme ekonomi dunia dan earning season yang cukup baik. Harga minyak (-0.13%) dibuka terkoreksi setelah sempat fluktuatif pada perdagangan sebelumnya. Harga komoditas tambang melanjutkan reli nya dimana Nikel (+1.14%), Timah (+1.00%) dan Batubara NC (+0.67%) menguat cukup optimis.

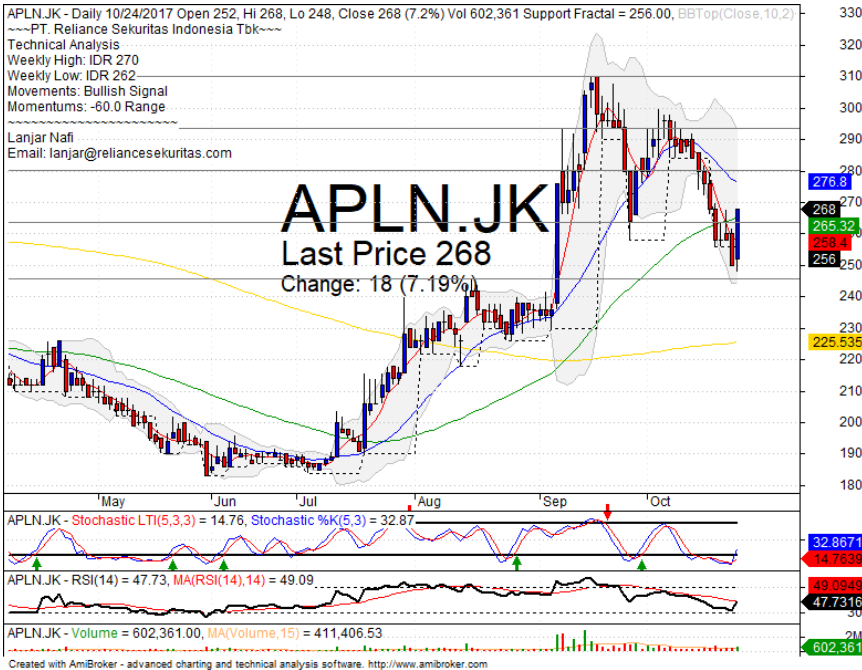
IHSG Technical Review



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APLN



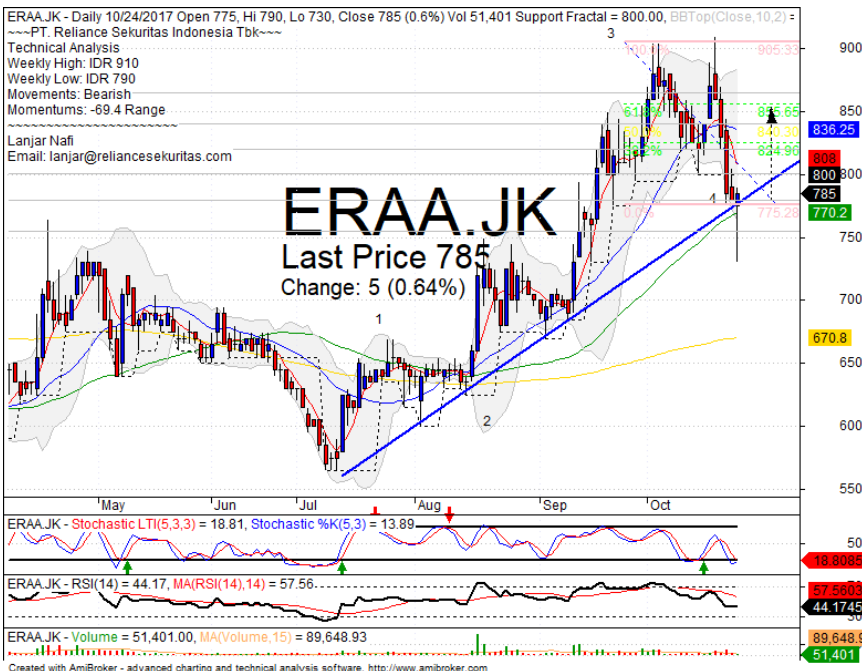
BUY

Analisis:

- *Candlestick* membentuk pola *Above the stomach* dengan indikasi penguatan jangka pendek dan *whipsaw* pada MA50 *support level*.
- Batasan *stop-loss* jika harga saham *breakout support*.
- Indikator *Stochastic* bergerak pada *zona oversold* dan memiliki pola *golden-cross*.

- **Support** : 246-264
- **Resistance** : 280-292
- **Stop-loss** : 260
- **Target Price** : 292

ERAA



BUY

Analisis:

- *Candlestick* membentuk pola *long leg* dengan *whipsaw* pada level MA50. Potensi menguat jangka pendek.
- Batasan *stop-loss* jika harga terkonfirmasi *breakout MA50 support*.
- Indikator *stochastic* bergerak pada *zona oversold* dengan membentuk *golden-cross*. Potensi penguatan cukup tinggi.

- **Support** : 755-780
- **Resistance** : 800-820
- **Stop-loss** : 770
- **Target Price** : 825-855

WIKA



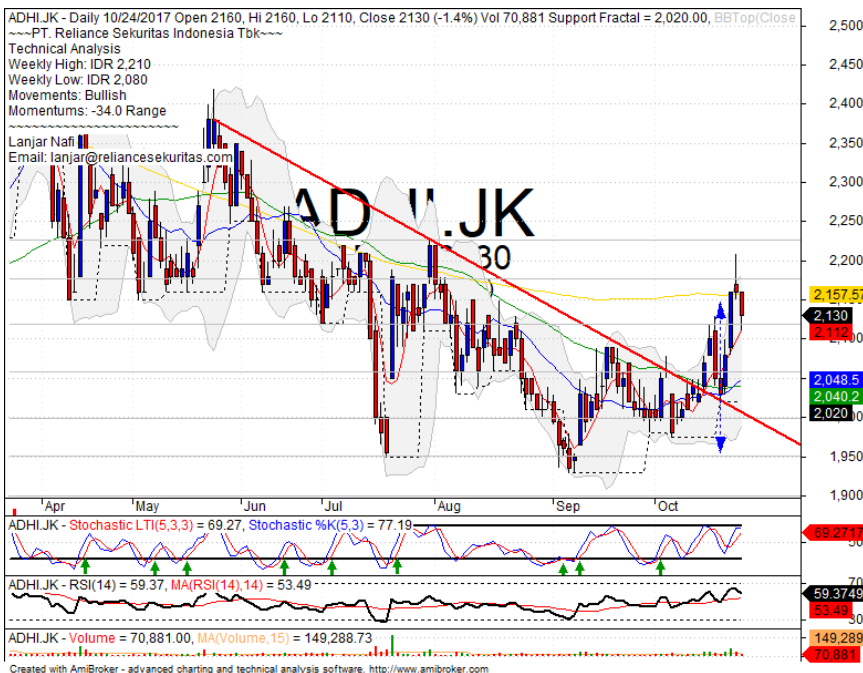
PARTIAL SELL

Analisis:

- *Candlestick* membentuk pola *bearish harami* dengan indikasi terkoreksi dan *pulled back resistance* level.
- Batasan *stop-loss* jika harga *breakout support*.
- Indikator *stochastic* bergerak pada zona jenuh beli dengan indikasi *dead-cross*.

- **Support** : 1790-1900
- **Resistance** : 1990-2080
- **Stop-loss** : 1960
- **Downside** : 1890

ADHI



SELL

Analisis:

- Harga saham terkoreksi setelah *pulled back* MA200. Indikasi terkoreksi jangka pendek menguji level MA50.
- Batasan *stop-loss* jika harga saham berbalik *breakout support level*
- Indikator *stochastic* bergerak menuju level *overbought* dengan indikasi *dead-cross*. Indikator RSI *bearish reversal momentum*.

- **Support** : 2060-2120
- **Resistance** : 2180-2230
- **Stop-loss** : 2100
- **Downside** : 2040

| Stocks | S2 | S1 | Closing Price | R1 | R2 | Technical Notes | Rec | Stop Loss | Rec Buy Prc | Target Price |
|--------------------------------------|--------|--------|---------------|--------|--------|------------------------|-----|-----------|-------------|--------------|
| Plantation | | | | | | | | | | |
| AALI | 14,100 | 14,400 | 14,800 | 14,800 | 15,000 | Consolidations | H | 14,700 | | 15,000 |
| LSIP | 1,400 | 1,435 | 1,455 | 1,460 | 1,490 | Stoch golden-cross | SB | 1,420 | | 1,490 |
| Mining | | | | | | | | | | |
| INCO | 2,670 | 2,850 | 3,030 | 3,020 | 3,140 | Consolidations | H | 2,950 | | 3,020 |
| Consumer | | | | | | | | | | |
| UNVR | 48,000 | 49,000 | 49,150 | 50,000 | 51,000 | Consolidations | W | 48,800 | | |
| INDF | 8,150 | 8,325 | 8,400 | 8,500 | 8,750 | Bullish consolidations | H | 8,300 | | 8,500 |
| KLBF | 1,620 | 1,660 | 1,660 | 1,700 | 1,750 | Consolidations | PS | 1,670 | | |
| Trading | | | | | | | | | | |
| ACES | 1,250 | 1,300 | 1,315 | 1,350 | 1,380 | Consolidations | H | 1,300 | | 1,330 |
| AKRA | 7,375 | 7,550 | 7,675 | 7,700 | 7,925 | Overbought | PS | 7,600 | | |
| UNTR | 30,400 | 32,000 | 32,050 | 33,500 | 35,000 | Oversold | W | 31,800 | | |
| Property & Construction | | | | | | | | | | |
| LPCX | 3,550 | 3,670 | 3,800 | 3,800 | 3,900 | Oversold | W | 3,750 | | |
| WIKA | 1,830 | 1,985 | 1,990 | 2,080 | 2,165 | Overbought | PS | 1,980 | | |
| BSDE | 1,710 | 1,750 | 1,770 | 1,790 | 1,845 | Consolidations | TB | 1,750 | | 1,820 |
| WSKT | 2,000 | 2,100 | 2,130 | 2,180 | 2,270 | Bearish momentum | S | 2,080 | | |
| ADHI | 2,060 | 2,120 | 2,130 | 2,190 | 2,220 | Pulled back MA200 | S | 2,110 | | |
| Basic Industry & Chemical | | | | | | | | | | |
| SMGR | 10,300 | 10,700 | 10,725 | 11,075 | 11,350 | Consolidations | H | 10,600 | | 11,075 |
| CPIN | 2,900 | 2,970 | 3,030 | 3,080 | 3,140 | Break out support | S | 3,010 | | |
| MAIN | 850 | 860 | 870 | 960 | 1,020 | Consolidations | W | 855 | | |
| INTP | 18,425 | 19,050 | 19,400 | 19,525 | 20,000 | Long leg candle | S | 19,300 | | |
| Miscellaneous | | | | | | | | | | |
| SRIL | 358 | 370 | 368 | 390 | 420 | Bearish momentum | S | 378 | | |
| ASII | 7,850 | 8,150 | 8,175 | 8,325 | 8,500 | Rebounded at MA20 | SB | 8,100 | 8,150 | 8,300 |
| Finance | | | | | | | | | | |
| BBTN | 2,840 | 2,960 | 3,050 | 3,080 | 3,200 | Consolidations | W | 2,950 | | |
| BMRI | 6,600 | 6,775 | 6,825 | 6,925 | 7,100 | Break out support | S | 6,700 | | |
| BTPN | 2,490 | 2,540 | 2,550 | 2,590 | 2,630 | Stoch dead-cross | PS | 2,520 | | |
| BJBR | 2,480 | 2,690 | 2,730 | 2,840 | 3,000 | Consolidations | TB | 2,700 | | 2,840 |
| BBRI | 14,800 | 15,125 | 15,475 | 15,500 | 15,850 | Bearish momentum | S | 15,200 | | |
| Infrastructure | | | | | | | | | | |
| TLKM | 4,050 | 4,180 | 4,230 | 4,290 | 4,420 | Consolidations | TB | 4,200 | | 4,430 |
| PGAS | 1,580 | 1,690 | 1,735 | 1,865 | 2,000 | Bearish harami | PS | 1,730 | | |

Source : Reliance Sekuritas Indonesia

Analyst Conclusions:

The index has consolidations in the high momentum.

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 | 10/24/2017 | Fractal | High | Low | Stochastic | RSI | B. Band | 20 Days | 50 Days | 200 Days | |
| AALI.JK | 15,175 | 14,800 | 14,450 | 14,825 | 14,600 | Neutral | Bullish | Neutral | Middle Bands | Under | Under | Under |
| ACES.JK | 1,280 | 1,315 | 1,210 | 1,345 | 1,300 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Upper |
| ADHI.JK | 2,130 | 2,130 | 2,020 | 2,210 | 2,080 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Under |
| ADRO.JK | 1,935 | 1,890 | 1,790 | 1,905 | 1,860 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Upper |
| AISA.JK | 1,035 | 990 | 975 | 1,030 | 995 | Neutral | Bearish | Neutral | Middle Bands | Upper | Under | Under |
| AKRA.JK | 7,350 | 7,675 | 6,950 | 7,675 | 7,225 | Overbought | Bullish | Neutral | Upper Bands | Upper | Upper | Upper |
| ANTM.JK | 670 | 645 | 645 | 670 | 655 | Neutral | Bearish | Neutral | Middle Bands | Under | Under | Under |
| APLN.JK | 300 | 268 | 256 | 270 | 262 | Overbought | Bullish | Neutral | Middle Bands | Under | Upper | Upper |
| ASII.JK | 8,525 | 8,175 | 7,925 | 8,200 | 8,100 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Under |
| ASRI.JK | 404 | 392 | 372 | 392 | 382 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Upper |
| BBCA.JK | 21,050 | 20,600 | 20,050 | 21,375 | 20,350 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Upper |
| BBKP.JK | 605 | 545 | 540 | 570 | 550 | Neutral | Bearish | Overbought | Lower Bands | Under | Under | Under |
| BBNI.JK | 7,650 | 7,550 | 7,500 | 7,700 | 7,625 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Upper |
| BBRI.JK | 15,500 | 15,475 | 15,250 | 15,725 | 15,475 | Overbought | Bearish | Neutral | Middle Bands | Upper | Upper | Upper |
| BBTN.JK | 3,140 | 3,050 | 3,030 | 3,140 | 3,090 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Upper |
| BDMM.JK | 5,650 | 5,225 | 5,200 | 5,400 | 5,300 | Neutral | Bullish | Neutral | Middle Bands | Under | Under | Upper |
| BHIT.JK | 106 | 98 | 98 | 101 | 100 | Neutral | Bearish | Neutral | Middle Bands | Under | Under | Under |
| BIBR.JK | 2,750 | 2,730 | 2,550 | 2,730 | 2,520 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Upper |
| BJTM.JK | 720 | 685 | 685 | 705 | 685 | Overbought | Bullish | Neutral | Middle Bands | Under | Under | Upper |
| BKSL.JK | 152 | 132 | 142 | 144 | 137 | Overbought | Bearish | Neutral | Middle Bands | Under | Under | Upper |
| BMRI.JK | 7,125 | 6,825 | 6,575 | 7,125 | 7,000 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Upper |
| BMTR.JK | 620 | 625 | 570 | 630 | 600 | Overbought | Bullish | Neutral | Middle Bands | Upper | Upper | Upper |
| BSDE.JK | 1,800 | 1,770 | 1,740 | 1,800 | 1,780 | Neutral | Bearish | Neutral | Middle Bands | Under | Under | Under |
| BTPN.JK | 2,600 | 2,550 | 2,490 | 2,600 | 2,510 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Under |
| BWPT.JK | 254 | 240 | 240 | 252 | 246 | Overbought | Bearish | Neutral | Middle Bands | Under | Under | Under |
| CMNP.JK | 1,410 | 1,375 | 1,345 | 1,375 | 1,375 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Under |
| CPIN.JK | 3,230 | 3,030 | 3,020 | 3,230 | 3,090 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Under |
| CSAP.JK | 466 | 462 | 460 | 466 | 460 | Neutral | Bearish | Neutral | Middle Bands | Under | Under | Under |
| CTRA.JK | 1,215 | 1,215 | 1,155 | 1,225 | 1,180 | Overbought | Bullish | Neutral | Upper Bands | Upper | Upper | Under |
| DILD.JK | 410 | 404 | 392 | 412 | 398 | Neutral | Bullish | Neutral | Middle Bands | Under | Under | Under |
| EXCL.JK | 3,710 | 3,230 | 3,400 | 3,550 | 3,400 | Neutral | Bearish | Overbought | Lower Bands | Under | Under | Upper |
| GGRM.JK | 67,900 | 62,025 | 64,000 | 65,175 | 63,100 | Overbought | Bearish | Neutral | Middle Bands | Under | Under | Under |
| GIAA.JK | 340 | 326 | 320 | 334 | 328 | Neutral | Bearish | Neutral | Middle Bands | Under | Under | Under |
| GJTL.JK | 775 | 695 | 685 | 715 | 700 | Neutral | Bullish | Neutral | Middle Bands | Under | Under | Under |
| HXA.JK | 3,710 | 3,560 | 3,600 | 3,660 | 3,730 | Overbought | Bullish | Overbought | Middle Bands | Under | Under | Under |
| HRUM.JK | 2,460 | 2,390 | 2,220 | 2,460 | 2,410 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Upper |
| ICBP.JK | 9,000 | 8,725 | 8,700 | 9,000 | 8,900 | Neutral | Bearish | Neutral | Middle Bands | Under | Under | Upper |
| IMAS.JK | 900 | 1,025 | 825 | 1,065 | 890 | Neutral | Bullish | Overbought | Upper Bands | Upper | Upper | Under |
| INCO.JK | 3,080 | 3,030 | 2,750 | 3,050 | 2,880 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Upper |
| INDF.JK | 8,450 | 8,400 | 8,150 | 8,450 | 8,300 | Neutral | Bullish | Neutral | Middle Bands | Upper | Under | Upper |
| INDY.JK | 2,460 | 2,270 | 1,900 | 2,460 | 2,320 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Upper |
| INTA.JK | 302 | 324 | 294 | 344 | 338 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Under |
| INTP.JK | 19,500 | 19,400 | 19,050 | 20,125 | 19,375 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Upper |
| ITMG.JK | 21,450 | 23,000 | 19,425 | 23,175 | 21,925 | Overbought | Bullish | Overbought | Middle Bands | Upper | Upper | Upper |
| JFMA.JK | 1,385 | 1,350 | 1,310 | 1,415 | 1,335 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Under |
| JPPA.JK | 6,350 | 6,050 | 5,525 | 6,350 | 6,175 | Overbought | Bearish | Neutral | Middle Bands | Upper | Upper | Upper |
| KIJA.JK | 312 | 306 | 304 | 312 | 306 | Neutral | Bearish | Neutral | Lower Bands | Under | Under | Under |
| KLBF.JK | 1,730 | 1,660 | 1,675 | 1,720 | 1,685 | Neutral | Bearish | Neutral | Lower Bands | Under | Under | Upper |
| KRAS.JK | 535 | 498 | 498 | 515 | 505 | Overbought | Bearish | Neutral | Middle Bands | Under | Under | Under |
| LPCK.JK | 4,300 | 3,800 | 3,850 | 3,900 | 3,830 | Overbought | Bullish | Overbought | Middle Bands | Under | Under | Under |
| LPKR.JK | 770 | 705 | 695 | 730 | 710 | Neutral | Bullish | Neutral | Lower Bands | Under | Under | Under |
| LPPF.JK | 9,900 | 9,425 | 9,250 | 9,900 | 9,525 | Neutral | Bearish | Neutral | Middle Bands | Under | Under | Under |
| LSIP.JK | 1,485 | 1,455 | 1,415 | 1,470 | 1,440 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Under |
| MAIN.JK | 965 | 870 | 850 | 900 | 870 | Neutral | Bearish | Neutral | Middle Bands | Under | Under | Under |
| MAPI.JK | 7,000 | 6,350 | 6,150 | 6,775 | 6,300 | Overbought | Bullish | Neutral | Middle Bands | Under | Under | Upper |
| MASA.JK | 274 | 224 | 218 | 252 | 228 | Neutral | Bullish | Neutral | Middle Bands | Under | Upper | Under |
| MNCN.JK | 1,570 | 1,510 | 1,450 | 1,570 | 1,515 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Under |
| MPPA.JK | 675 | 585 | 585 | 645 | 605 | Overbought | Bearish | Neutral | Lower Bands | Under | Under | Under |
| MYLA.JK | 370 | 356 | 340 | 356 | 350 | Overbought | Bullish | Neutral | Middle Bands | Upper | Upper | Upper |
| MYOR.JK | 2,160 | 2,130 | 1,995 | 2,150 | 2,050 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Upper |
| PGAS.JK | 1,690 | 1,735 | 1,575 | 1,760 | 1,665 | Overbought | Bullish | Neutral | Middle Bands | Upper | Under | Under |
| PTBA.JK | 11,300 | 10,800 | 10,625 | 11,300 | 10,850 | Neutral | Bearish | Neutral | Middle Bands | Upper | Under | Under |
| RALS.JK | 980 | 890 | 870 | 955 | 890 | Overbought | Bullish | Neutral | Middle Bands | Under | Under | Under |
| ROTI.JK | 1,290 | 1,270 | 1,250 | 1,290 | 1,275 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Under |
| SCMA.JK | 2,320 | 2,180 | 2,100 | 2,220 | 2,150 | Neutral | Bullish | Neutral | Middle Bands | Upper | Under | Under |
| SGRO.JK | 2,110 | 2,430 | 2,390 | 2,440 | 2,400 | Overbought | Bearish | Overbought | Upper Bands | Upper | Upper | Upper |
| SIMP.JK | 550 | 535 | 530 | 550 | 540 | Neutral | Bearish | Neutral | Middle Bands | Upper | Upper | Under |
| SMCB.JK | 825 | 815 | 795 | 825 | 810 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Under |
| SMGR.JK | 10,950 | 10,725 | 10,400 | 10,925 | 10,600 | Neutral | Bullish | Neutral | Middle Bands | Upper | Upper | Upper |
| SMRA.JK | 1,190 | 1,030 | 995 | 1,080 | 1,025 | Neutral | Bullish | Neutral | Middle Bands | Under | Under | Under |
| SRIL.JK | 414 | 368 | 380 | 414 | 386 | Neutral | Bearish | Neutral | Middle Bands | Under | Upper | Upper |
| SSIA.JK | 640 | 595 | 570 | 610 | 585 | Neutral | Bullish | Neutral | Middle Bands | Upper | Under | Under |
| SSMS.JK | 1,550 | 1,485 | 1,455 | 1,530 | 1,480 | Overbought | Bullish | Neutral | Middle Bands | Under | Under | Under |
| TLKM.JK | 4,710 | 4,230 | 4,180 | 4,400 | 4,250 | Neutral | Bullish | Overbought | Middle Bands | Under | Under | Under |
| TOTL.JK | 725 | 690 | 650 | 715 | 675 | Neutral | Bullish | Neutral | Middle Bands | Under | Under | Under |
| UNTR.JK | 35,500 | 32,050 | 32,050 | 35,000 | 32,450 | Overbought | Bearish | Neutral | Middle Bands | Under | Upper | Upper |
| UNVR.JK | 50,200 | 49,150 | 48,550 | 50,200 | 49,750 | Neutral | Bearish | 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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