

## Market View

IHSG (-0.49%) ditutup melemah 29.59 poin dilevel 5995.85 dengan sektor pertambangan (-1.93%) memimpin pelemahan dan terkoreksi indeks property konstruksi (-0.87%) setelah bergerak optimis pada perdagangan sebelumnya. Indeks infrastruktur (+0.41%) menahan pelemahan dengan saham GIAA (+1.76%), TLKM (+1.71%) dan JSMR (+1.18%) memimpin penguatan. Aksi jual investor asing kembali terlihat pada posisi net sell 262.45 Miliar rupiah.

**Leader:**

TLKM (+1.7%), CPIN (+6.3%), GGRM (+2.7%), BMRI (+0.4%), SMGR (+1.4%)

**Laggard:**

EMTK (-13.6%), BBCA (-1.3%), UNTR (-4.7%), ASII (-1.8%), PLIN (-21.8%)

IHSG secara teknikal pulled back pada upper bollinger band dengan membentuk pola bearish harami yang berindikasi reversal menguji support MA5 dan MA20. Indikator Stochastic bergerak jenuh berpotensi besar dead-cross dengan Indikator RSI yang reversal momentum pada area overbought. Sehingga diperkirakan IHSG akan bergerak kembali melemah diakhir pekan dengan range pergerakan 5970-6000. Saham-saham yang masih dapat diperhatikan diantaranya BKSL, BWPT, KLBF, SMRA, TLKM, SMBR, TINS.

Bursa saham di Asia diperkirakan dibuka menguat diawali Indeks Nikkei (+0.55%) dan TOPIX (+0.45%) open gap up di Jepang diiringi Indeks KOSPI (+0.31%) yang juga optimis. Kembalinya mengalami optimis diekuitas AS karena efek bujet dan kongres pada reformasi pajak mendorong kepercayaan yang lebih pada prospek pertumbuhan dan Penguatan saham teknologi menyusul keuntungan Amazon Inc dan Alphabet Inc menjadi sentimen optimis. Harga minyak WTI (+0.13%) menguat sedangkan Nikel (-0.97%) dan Timah (-0.20%) tertekan.

## IHSG Technical Review



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## AKRA

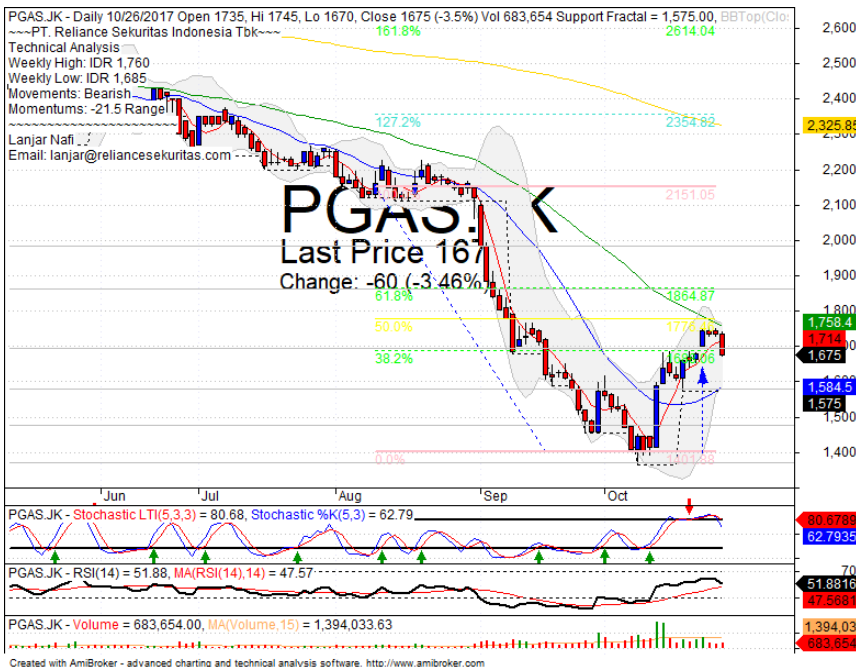


## SELL ON STRENGTH

### Analisis:

- *Candlestick* membentuk pola *Northern star* dengan indikasi terkoreksi jangka pendek menguji level 38.2% Fibonacci ratio.
- Batasan *stop-loss* jika harga saham *breakout support*.
- Indikator *Stochastic* bergerak mulai jenuh berpola *dead-cross* pada zona *overbought*.
- **Support** : 7725-7925
- **Resistance** : 8100-8325
- **Stop-loss** : 7850
- **Downside** : 7625

## PGAS



## SELL

### Analisis:

- Harga saham terlihat *pulled back* tepat pada level *resistance* MA50 setelah *rebound* mencapai target 38.2%. Indikasi terkoreksi jangka pendek menguji *support* MA20.
- Batasan *stop-loss* jika harga terkonfirmasi *breakout* MA5.
- Indikator *stochastic* bergerak meninggalkan zona *overbought* dengan pola *dead-cross* yang terjadi sebelumnya.
- **Support** : 1470-1580
- **Resistance** : 1700-1865
- **Stop-loss** : 1650
- **Downside** : 1585

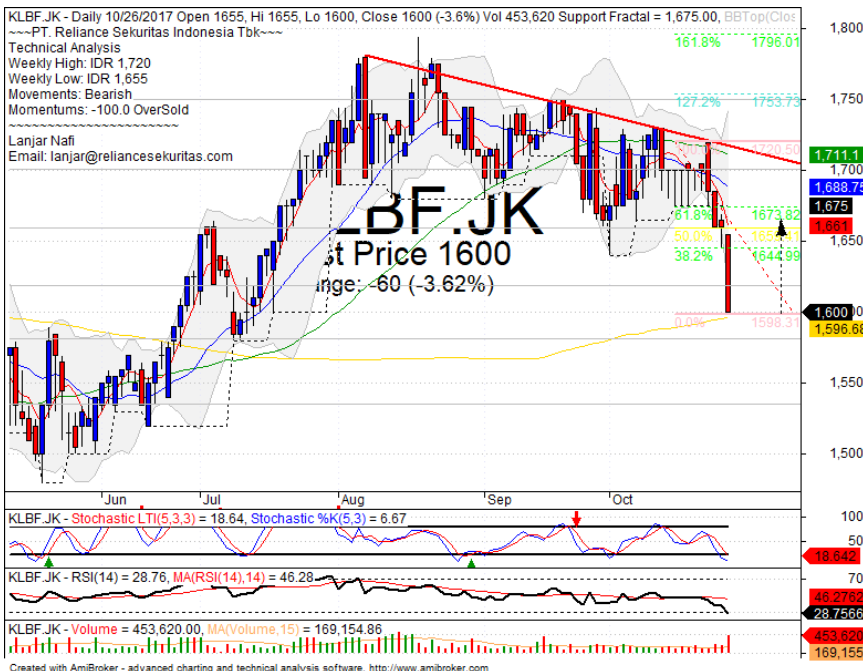
## BKSL



### Analisis:

- *Candlestick* membentuk pola *tweezers bottom* dengan indikasi menguat jangka pendek menguji *level* Ma20 dan Ma50 *resistance* terdekat.
  - Batasan *stop-loss* jika harga *breakout support*.
  - Indikator *stochastic* bergerak membentuk pola *golden-cross* pada level jenuh jual. *Momentum* murah tersignal pada indikator RSI.
- **Support** : 115-124
  - **Resistance** : 135-148
  - **Stop-loss** : 122
  - **Target Price** : 140-143

## KLBF



### Analisis:

- Harga saham melemah signifikan menyentuh level support MA200 sehingga berpotensi besar berkoreksi pelemahan dengan *rebound* menguji target 38.2% dan 61.8%.
  - Batasan *stop-loss* jika harga saham *breakout* Ma200 *support level*
  - Indikator *stochastic* bergerak tertekan dan tiba pada level *oversold* dengan *Momentum* murah yang terlihat pada indikator RSI mengindikasikan pembalikan arah dalam jangka pendek..
- **Support** : 1535-1580
  - **Resistance** : 1620-1660
  - **Stop-loss** : 1590
  - **Target Price** : 1645-1675

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	<b>14,600</b>	14,800	15,000	Consolidations	<b>W</b>	14,200		
LSIP	1,460	1,490	<b>1,500</b>	1,525	1,560	Bullish momentum	<b>H</b>	1,480		1,525
<b>Mining</b>										
INCO	2,670	2,850	<b>2,890</b>	3,020	3,140	Bearish momentum	<b>PS</b>	2,840		
<b>Consumer</b>										
UNVR	48,000	49,000	<b>49,525</b>	50,000	51,000	Bullish harami	<b>TB</b>	48,800		50,000
INDF	8,150	8,325	<b>8,475</b>	8,500	8,750	Bullish momentum	<b>H</b>	8,300		8,500
KLBF	1,540	1,580	<b>1,600</b>	1,620	1,660	Arrived at MA200	<b>TB</b>	1,570		1,620
<b>Trading</b>										
ACES	1,300	1,350	<b>1,365</b>	1,380	1,400	Consolidations	<b>H</b>	1,360		1,380
AKRA	7,550	7,700	<b>7,925</b>	7,925	8,800	Northern star	<b>PS</b>	7,850		
UNTR	30,500	32,000	<b>33,300</b>	33,500	35,000	Consolidations	<b>H</b>	33,000		33,500
<b>Property &amp; Construction</b>										
LPCX	3,800	3,900	<b>3,930</b>	4,080	4,200	Pulled back MA20	<b>PS</b>	3,880		
WIKA	1,830	1,985	<b>2,050</b>	2,080	2,165	Bearish meeting line	<b>S</b>	2,040		
BSDE	1,710	1,750	<b>1,750</b>	1,790	1,845	Consolidations	<b>W</b>	1,740		
WSKT	2,100	2,180	<b>2,250</b>	2,270	2,300	Bullish momentum	<b>H</b>	2,200		2,270
ADHI	2,190	2,220	<b>2,230</b>	2,300	2,400	Bearish harami	<b>S</b>	2,200		
<b>Basic Industry &amp; Chemical</b>										
SMGR	10,300	10,700	<b>11,025</b>	11,075	11,350	Consolidations	<b>H</b>	10,600		11,075
CPIN	3,140	3,300	<b>3,400</b>	3,400	3,550	Bullish momentum	<b>H</b>	3,250		3,300
MAIN	850	860	<b>915</b>	960	1,020	Consolidations	<b>W</b>	855		
INTP	19,525	20,000	<b>20,825</b>	21,900	22,650	Bearish harami	<b>S</b>	20,700		
<b>Miscellaneous</b>										
SRIL	358	370	<b>372</b>	390	420	Stoch golden-cross	<b>TB</b>	378		390
ASII	7,700	7,850	<b>8,000</b>	8,150	8,325	Consolidations	<b>TB</b>	7,900		8,150
<b>Finance</b>										
BBTN	2,840	2,960	<b>2,970</b>	3,080	3,200	Oversold	<b>W</b>	2,950		
BMRI	6,775	6,925	<b>7,025</b>	7,100	7,300	Consolidations	<b>H</b>	6,900		7,100
BTPN	2,490	2,540	<b>2,550</b>	2,600	2,650	Consolidations	<b>PS</b>	2,520		
BJBR	2,150	2,350	<b>2,430</b>	2,480	2,690	Consolidations	<b>W</b>	2,400		
BBRI	15,150	15,500	<b>15,625</b>	15,850	16,250	Consolidations	<b>W</b>	15,450		
<b>Infrastructure</b>										
TLKM	3,950	4,050	<b>4,160</b>	4,180	4,290	Piercing line	<b>TB</b>	4,120		4,320
PGAS	1,475	1,580	<b>1,675</b>	1,690	1,865	Pulled back MA50	<b>S</b>	1,730		

Source : Reliance Sekuritas Indonesia

## Analyst Conclusions:

Break out the all time high level, The index probably minor corrections.

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 Fractal	Price 10/26/2017	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALIJK	15,175	14,600	14,450	14,900	14,800	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ACESJK	1,280	1,365	1,270	1,400	1,300	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
ADHIJK	2,130	2,230	2,020	2,280	2,160	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADROJK	1,935	1,825	1,790	1,910	1,860	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
AISAJK	1,030	985	975	1,030	1,000	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
AKRAJK	7,350	7,925	6,950	8,025	7,500	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
ANTMJK	670	655	645	670	655	Overbought	Bullish	Neutral	Middle Bands	Upper	Under	Under
APLNJK	300	276	248	282	262	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ASIIJK	8,525	8,000	7,925	8,200	8,150	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
ASRIJK	404	394	372	404	382	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBCAJK	21,375	20,775	20,050	21,375	20,950	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBKPK	605	565	540	565	550	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
BBNIJK	7,650	7,600	7,525	7,725	7,625	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRIJK	15,725	15,625	15,540	15,750	15,675	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
BBTNJK	3,140	2,970	3,030	3,140	3,050	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Upper
BDMNJK	5,650	5,225	5,200	5,400	5,300	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
BHITJK	106	100	98	103	99	Neutral	Bearish	Neutral	Upper Bands	Upper	Under	Under
BJBRJK	2,730	2,430	2,380	2,730	2,520	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BJTMJK	720	680	665	700	685	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BKSLJK	152	130	142	141	133	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper
BMRIJK	7,125	7,025	6,825	7,125	7,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BMTRJK	620	640	570	650	600	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BSDEJK	1,800	1,750	1,755	1,795	1,775	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
BTPNJK	2,600	2,550	2,550	2,600	2,550	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BBPJK	254	252	238	262	246	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
CMNPJK	1,410	1,370	1,345	1,375	1,370	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
CPINJK	3,230	3,400	3,030	3,550	3,090	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
CSAPJK	466	462	460	466	460	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
CTRAJK	1,215	1,220	1,155	1,230	1,210	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
DILDJK	410	400	392	412	402	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
EXCLJK	3,710	3,330	3,230	3,530	3,400	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
GGRMJK	67,900	64,675	61,925	65,050	63,000	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
GIAAJK	340	346	320	352	332	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
GJTLJK	775	720	685	735	715	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
HEXAJK	3,710	3,520	3,500	3,560	3,530	Neutral	Bullish	Overbought	Middle Bands	Under	Under	Under
HRUMJK	2,460	2,390	2,310	2,460	2,410	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ICBPJK	9,000	8,900	8,650	8,925	8,875	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
IMASJK	1,065	1,000	825	1,065	940	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
INCOJK	3,080	2,890	2,750	3,050	2,980	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INDFJK	8,450	8,475	8,150	8,500	8,300	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INDYJK	2,460	2,330	2,160	2,410	2,320	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INTAJK	302	362	294	362	338	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
INTPJK	19,500	20,825	19,050	22,025	19,675	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ITMGJK	23,175	21,500	19,425	23,175	22,375	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
JPFAJK	1,385	1,440	1,310	1,450	1,370	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
JSMRJK	6,350	6,425	5,950	6,500	6,175	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
KIJAJK	312	304	302	310	306	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
KLBFJK	1,720	1,600	1,675	1,720	1,655	Overbought	Bearish	Overbought	Lower Bands	Under	Under	Upper
KRASJK	535	498	498	505	505	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
LPCKJK	4,300	3,930	3,760	4,070	3,830	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LPKRJK	730	700	695	730	710	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPFKJK	9,900	9,025	9,250	9,900	9,250	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under
LSIPJK	1,485	1,500	1,415	1,515	1,440	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
MAINJK	965	915	855	915	870	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
MAPIJK	6,625	6,425	6,150	6,625	6,300	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
MASAJK	274	232	218	234	226	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
MNCNJK	1,570	1,585	1,450	1,595	1,515	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
MPPAJK	675	585	585	645	590	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
MTLAJK	370	356	340	356	356	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
MYORJK	2,160	2,220	1,995	2,300	2,150	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PGASJK	1,760	1,675	1,575	1,760	1,685	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Under
PTBAJK	11,300	11,025	10,450	11,175	10,850	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
RALJK	980	895	870	920	890	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ROTIJK	1,290	1,330	1,250	1,370	1,270	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
SCMAJK	2,320	2,180	2,100	2,220	2,150	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
SGROJK	2,110	2,450	2,390	2,450	2,420	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
SIMPJK	550	550	530	580	540	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
SMCBJK	825	815	795	825	820	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
SMGRJK	10,950	11,025	10,400	11,100	10,600	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
SMRAJK	1,080	1,025	995	1,080	1,035	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SRILJK	414	372	380	392	376	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SSIAJK	640	595	570	610	590	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
SSMSJK	1,550	1,485	1,455	1,525	1,480	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
TLKMJK	4,320	4,160	4,180	4,320	4,230	Neutral	Bullish	Overbought	Middle Bands	Under	Under	Under
TOTLJK	715	690	650	715	680	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
UNTRJK	35,500	33,300	32,050	35,800	32,450	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
UNVRJK	50,200	49,525	49,050	50,000	49,500	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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