

Market View

IHSG (-0.34%) kembali terkoreksi 20.56 poin dilevel 5975.28 dengan sektor aneka industri (-1.04%), Keuangan (-0.79%) dan Property (-0.75%). Saham ASII (-1.25%), BBTN (-4.71%) dan PPRO (-2.78%) ditutup melemah. Koreksi wajar terjadi setelah IHSG optimis mencapai target level psikologis tahun ini. Investor asing kembali tercatat net sell diakhir pekan 203.45 Miliar dengan saham TLKM dan BCA memimpin didaftar teratas aksi jual investor asing.

Leader:

GGRM (+3.4%), BBNI (+1.3%), INTP (+2.3%), ZINC (+24.8%), TBIG (+4.2%)

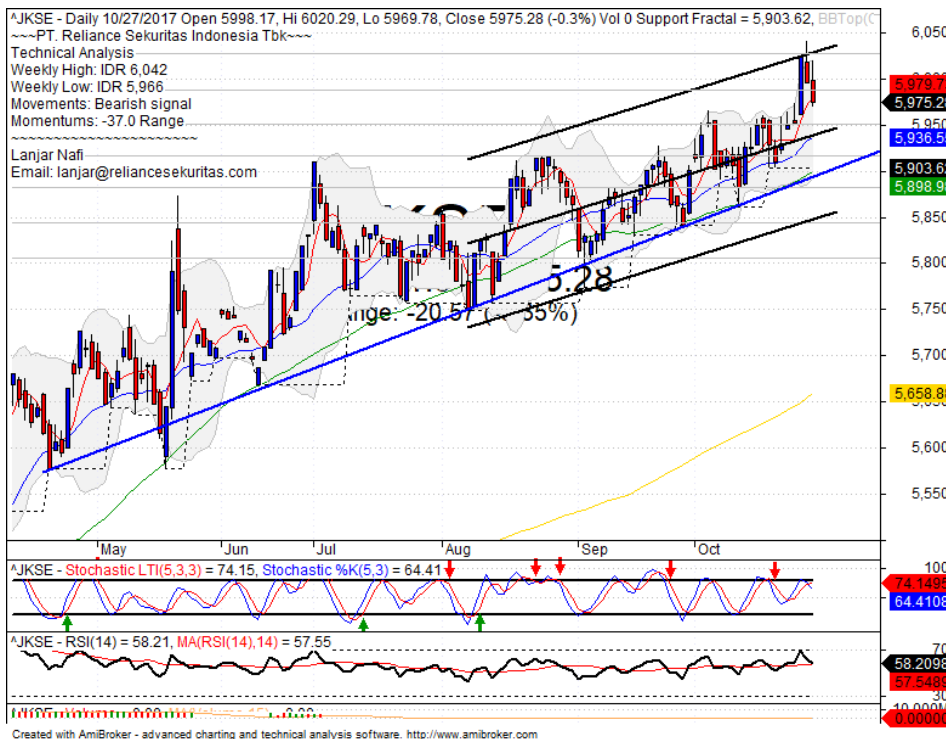
Laggard:

BCA (-2.3%), ASII (-1.3%), BMRI (-1.1%), UNVR (-1.9%), CPIN (-4.7%)

IHSG melanjutkan koreksi mengkonfirmasi pergerakan pulled back channeling regresi +2 standart deviasi dan upper bollinger bands. Pergerakan cenderung akan menguji level MA5 (5975) dan MA20 (5936). Indikator Stochastic bergerak bearish dengan Momentum Indikator RSI yang tertekan dari area overbought. Sehingga diperkirakan pada pekan depan IHSG akan kembali bergerak mixed tertekan menguji level support terdekat dengan range pergerakan 5936-5990. saham-saham yang masih menjadi perhatian investor diantaranya BBTN, BKSL, KLBF, SMBR, UNVR.

Indeks Nikkei (+0.19%), TOPIX (+0.05%) dan KOSPI (+0.40%) mengawali bursa saham di Asia dengan penguatan diawal sesi perdagangan pekan ini. Optimisme pertumbuhan ekonomi di AS yang lebih baik dari perkiraan menjadi katalis positif. Harga minyak WTI (+0.3%) melanjutkan penguatan hingga \$54.05 per barrel merupakan level tertinggi dalam enam bulan sedangkan harga Emas (-0.2%) terperosok akibat peralihan pada asset beresiko. Harga Nikel (-1.45%) terkoreksi sedangkan Timah (+0.13%) dan Batubara NC (+0.51%) menguat.

IHSG Technical Review



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WSKT



SELL

Analisis:

- *Candlestick* membentuk pola *tweezers top* dengan indikasi koreksi jangka pendek.
 - Batasan *stop-loss* jika harga saham *breakout support*.
 - Indikator *Stochastic* bergerak mulai jenuh berpola *dead-cross* pada zona *overbought*.
- | | |
|--------------|-------------|
| • Support | : 2100-2180 |
| • Resistance | : 2250-2350 |
| • Stop-loss | : 2160 |
| • Downside | : 2060 |

PTPP

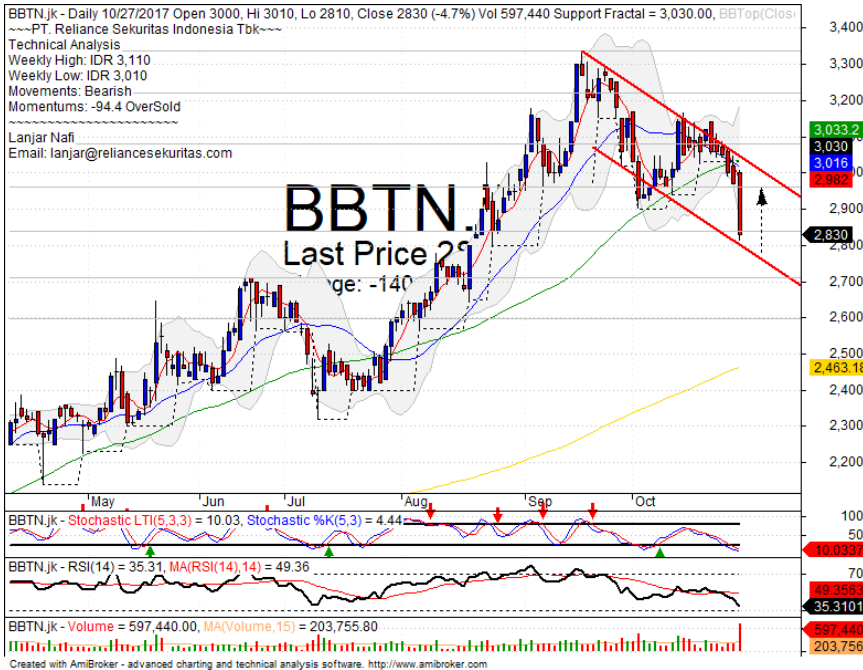


SELL

Analisis:

- *Candlestick* membentuk pola *Dark Cloud cover* dengan indikasi koreksi jangka pendek menguji level support MA50.
 - Batasan *stop-loss* jika harga terkonfirmasi *breakout MA5*.
 - Indikator *stochastic* membentuk pola *dead-cross* dengan Momentum RSI yang *bearish* pada level *overbought*.
- | | |
|--------------|-------------|
| • Support | : 2680-2840 |
| • Resistance | : 3000-3120 |
| • Stop-loss | : 2860 |
| • Downside | : 2700 |

BBTN



SPECULATIVE BUY

Analisis:

- Harga saham tertekan signifikan setelah *break out* MA50 hingga menyentuh level *bearish trend channeling support*.
 - Batasan *stop-loss* jika harga *breakout support channeling*.
 - Indikator *stochastic* bergerak pada zona jenuh jual dengan indikasi *golden-cross* dengan Momentum yang cukup murah.
- | | |
|----------------|-------------|
| • Support | : 2600-2710 |
| • Resistance | : 2840-2960 |
| • Stop-loss | : 2780 |
| • Target Price | : 2840 |

KLBF



BUY

Analisis:

- *Candlestick* membentuk pola *bullish harami* dengan pola *rebound* pada level MA200. Pergerakan akan 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 | : 1600 |
| • Target Price | : 1645-1675 |

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,100	14,400	14,575	14,800	15,000	Consolidations	W	14,200		
LSIP	1,460	1,490	1,505	1,525	1,560	Tweezers top	S	1,480		
Mining										
INCO	2,500	2,670	2,800	2,850	3,020	Break out support	W	2,750		
Consumer										
UNVR	48,000	49,000	49,150	50,000	51,000	Bullish momentum	TB	48,800		50,000
INDF	7,925	8,150	8,250	8,325	8,500	Break out support	W	8,200		
KLBF	1,540	1,580	1,620	1,620	1,660	Rebounded at MA200	B	1,570	1,610	1,700
Trading										
ACES	1,350	1,380	1,410	1,410	1,460	Overbought	H	1,400		1,460
AKRA	7,250	7,550	7,600	7,700	7,925	Break out support	PS	7,500		
UNTR	30,500	32,000	32,675	33,500	35,000	Consolidations	H	33,000		33,500
Property & Construction										
LPCK	3,640	3,800	3,870	3,900	4,080	Pulled back MA20	S	3,850		
WIKA	1,830	1,985	2,010	2,080	2,165	Bearish momentum	S	2,000		
BSDE	1,680	1,710	1,725	1,750	1,790	Break out support	W	1,700		
WSKT	2,100	2,180	2,200	2,270	2,300	Tweezers top	S	2,170		
ADHI	2,120	2,180	2,180	2,220	2,300	Stoch dead-cross	S	2,200		
Basic Industry & Chemical										
SMGR	10,300	10,700	10,775	11,075	11,350	Pulled back upper bollinger bands	S	10,600		
CPIN	3,070	3,140	3,240	3,300	3,400	Bearish harami	S	3,220		
MAIN	850	860	900	960	1,020	Consolidations	W	855		
INTP	19,525	20,000	21,300	21,900	22,650	Consolidations	S	20,700		
Miscellaneous										
SRIL	358	370	372	390	420	Stoch golden-cross	TB	378		390
ASII	7,700	7,850	7,900	8,150	8,325	Break out support	W	7,800		
Finance										
BBTN	2,600	2,720	2,830	2,840	2,960	Break out support	TB	2,800		2,960
BMRI	6,775	6,925	6,950	7,100	7,300	Consolidations	H	6,900		7,100
BTPN	2,490	2,540	2,550	2,600	2,650	Consolidations	PS	2,520		
BJBR	2,150	2,350	2,470	2,480	2,690	Consolidations	W	2,400		
BBRI	15,150	15,500	15,600	15,850	16,250	Consolidations	W	15,450		
Infrastructure										
TLKM	3,950	4,050	4,150	4,180	4,290	Consolidations	TB	4,120		4,320
PGAS	1,475	1,580	1,635	1,690	1,865	Pulled back MA50	S	1,630		

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		Price		Support		Weekly		Indicator			Moving Average		
	Fractal	10/27/2017	Fractal	10/27/2017	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days		
AALI.JK	15,175	14,575	14,450	14,900	14,800	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
ACES.JK	1,280	1,410	1,270	1,425	1,300	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper		
ADHI.JK	2,130	2,180	2,020	2,280	2,160	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
ADRO.JK	1,910	1,840	1,790	1,910	1,860	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper		
AISA.JK	1,030	980	975	1,030	1,000	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under		
AKRA.JK	7,350	7,600	6,950	8,025	7,500	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
ANTM.JK	670	645	640	665	655	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under		
APLN.JK	300	280	248	282	262	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
ASII.JK	8,525	7,900	7,925	8,200	8,075	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
ASRI.JK	404	396	372	404	386	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
BBCA.JK	21,375	20,300	20,050	21,375	20,750	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper		
BBKP.JK	605	560	540	570	550	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under		
BBNI.JK	7,650	7,700	7,525	7,750	7,625	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
BBRI.JK	15,725	15,600	15,450	15,750	15,700	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
BBTN.JK	3,140	2,830	3,030	3,110	3,010	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Upper		
BDMM.JK	5,650	5,125	5,200	5,400	5,300	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper		
BHIT.JK	106	100	98	103	99	Overbought	Bullish	Neutral	Upper Bands	Upper	Under	Under		
BJBR.JK	2,730	2,470	2,380	2,730	2,500	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper		
BJTM.JK	720	690	665	695	685	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper		
BKSL.JK	152	129	125	138	132	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper		
BMRI.JK	7,125	6,950	6,825	7,125	7,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
BMTR.JK	620	615	570	650	620	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
BSDE.JK	1,800	1,725	1,755	1,785	1,770	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under		
BTPN.JK	2,600	2,550	2,550	2,600	2,550	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under		
BWPT.JK	254	248	238	262	246	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under		
CMNP.JK	1,410	1,370	1,345	1,410	1,370	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under		
CPIN.JK	3,230	3,240	3,030	3,550	3,090	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
CSAP.JK	466	458	460	466	462	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under		
CTRA.JK	1,215	1,195	1,155	1,245	1,210	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under		
DILD.JK	410	398	392	412	402	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
EXCL.JK	3,710	3,380	3,230	3,530	3,400	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper		
GGRM.JK	67,900	66,900	61,925	67,100	63,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under		
GIAA.JK	340	372	320	372	332	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper		
GJTL.JK	775	710	695	735	715	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under		
HEXA.JK	3,710	3,550	3,500	3,560	3,550	Neutral	Bullish	Overbought	Middle Bands	Under	Under	Under		
HRUM.JK	2,460	2,370	2,310	2,460	2,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
ICBP.JK	9,000	8,900	8,650	8,925	8,875	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
IMAS.JK	1,065	1,000	825	1,065	1,000	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under		
INCO.JK	3,080	2,800	2,750	3,050	2,920	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper		
INDF.JK	8,450	8,250	8,150	8,500	8,400	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under		
INDY.JK	2,460	2,320	2,160	2,390	2,320	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
INTA.JK	302	366	320	368	338	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper		
INTP.JK	19,500	21,300	19,050	22,025	19,675	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper		
ITMG.JK	23,175	21,275	19,425	23,175	22,275	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
JPFA.JK	1,385	1,415	1,310	1,450	1,370	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
JSMR.JK	6,350	6,500	5,950	6,600	6,175	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper		
KUJA.JK	312	302	302	310	306	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under		
KLBF.JK	1,720	1,620	1,675	1,720	1,640	Overbought	Bullish	Neutral	Lower Bands	Under	Under	Upper		
KRAS.JK	535	496	498	505	505	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under		
LPCK.JK	4,300	3,870	3,760	4,070	3,830	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under		
LPKR.JK	730	700	695	730	705	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
LPPF.JK	9,900	8,600	9,250	9,575	9,150	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under		
LSIP.JK	1,485	1,505	1,415	1,515	1,470	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper		
MAIN.JK	965	900	855	915	840	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under		
MAPI.JK	6,625	6,475	6,275	6,625	6,500	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper		
MASA.JK	274	226	218	234	226	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under		
MNCN.JK	1,570	1,575	1,480	1,595	1,515	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under		
MPPA.JK	675	580	585	610	590	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under		
MTLA.JK	370	356	356	356	356	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
MYOR.JK	2,160	2,250	1,995	2,300	2,150	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
PGAS.JK	1,760	1,635	1,575	1,760	1,680	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under		
PTBA.JK	11,300	10,925	10,450	11,150	10,850	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under		
RALS.JK	980	880	870	905	890	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under		
ROTI.JK	1,290	1,325	1,250	1,370	1,270	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under		
SCMA.JK	2,320	2,140	2,100	2,220	2,150	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under		
SGRO.JK	2,110	2,480	2,300	2,480	2,430	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper		
SIMP.JK	550	530	530	580	540	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under		
SMCB.JK	825	810	805	825	815	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
SMGR.JK	10,950	10,775	10,400	11,100	10,650	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
SMRA.JK	1,080	1,005	1,005	1,080	1,035	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
SRIL.JK	414	372	364	390	376	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
SSIA.JK	640	595	570	610	595	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under		
SSMS.JK	1,550	1,505	1,455	1,525	1,480	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under		
TLKM.JK	4,320	4,150	4,180	4,320	4,200	Neutral	Bullish	Overbought	Middle Bands	Under	Under	Under		
TOTL.JK	715	695	650	715	700	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
UNTR.JK	35,500	32,675	32,050	35,800	32,450	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper		
UNVR.JK	50,200	49,150	49,050	49,800	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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